

THE CABINETS OF
Craig M. Morgan, M.D.
Stephen C. Leckar
and the
Columbia and Time Capsule Collections



Auctions by
Bowers and Merena

November 12-14, 1998
Baltimore, Maryland



PRICES REALIZED

The Morgan, Leckar, Columbia and Time Capsule Collections and The Great Lakes Collection

November 12-14, 1998

Baltimore, Maryland



Auctions by Bowers and Merena, Inc. • Box 1224 • Wolfeboro, NH 03894

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
1	16100.00	38	2300.00	70	345.00	103	529.00	135	5750.00	166	1092.50	198	414.00	232	632.50	264	1265.00	295	6900.00
2	690.00	39	287.50	71	920.00	104	18400.00	136	9200.00	167	920.00	199	506.00	233	10350.00	265	1207.50	297	805.00
3	690.00	40	18400.00	72	264.50	105	747.50	137	632.50	168	9775.00	200	920.00	235	632.50	266	1610.00	298	2530.00
4	575.00	41	5060.00	73	172.50	106	920.00	138	5750.00	169	391.00	201	483.00	236	293.25	267	1150.00	299	3450.00
6	368.00	42	690.00	74	391.00	107	862.50	139	6900.00	170	316.25	202	529.00	237	1840.00	268	517.50	300	6325.00
7	603.75	43	368.00	75	862.50	108	460.00	140	6325.00	171	414.00	203	632.50	238	1380.00	269	3910.00	301	4255.00
8	368.00	44	1610.00	76	5750.00	109	18400.00	141	7475.00	172	483.00	204	299.00	239	621.00	270	977.50	302	575.00
10	1725.00	45	1610.00	77	920.00	110	17250.00	142	7475.00	173	414.00	205	368.00	240	1495.00	271	776.25	303	747.50
11	805.00	46	1035.00	78	1092.50	112	39100.00	143	603.75	174	368.00	206	546.25	241	517.50	272	546.25	304	718.75
13	552.00	47	483.00	79	552.00	113	414.00	144	7475.00	175	517.50	207	391.00	242	977.50	273	1380.00	305	690.00
14	552.00	48	195.50	81	437.00	114	718.75	145	19550.00	176	575.00	208	9200.00	243	437.00	274	747.50	306	690.00
15	747.50	49	1725.00	82	460.00	115	460.00	146	16100.00	177	517.50	209	414.00	244	690.00	275	667.00	307	2300.00
16	345.00	50	391.00	83	253.00	116	20700.00	147	10925.00	178	1380.00	210	506.00	245	356.50	276	862.50	308	5520.00
18	460.00	51	207.00	84	368.00	117	8625.00	148	20700.00	179	3910.00	213	713.00	246	575.00	277	747.50	309	5520.00
19	506.00	52	437.00	85	632.50	118	690.00	149	18400.00	180	1150.00	214	690.00	247	747.50	278	345.00	310	4140.00
20	368.00	53	747.50	86	207.00	119	1840.00	150	977.50	181	3910.00	215	10925.00	248	460.00	279	16675.00	311	4140.00
21	1265.00	54	506.00	87	805.00	120	9775.00	151	4370.00	182	718.75	216	1092.50	249	552.00	280	1840.00	312	690.00
22	575.00	56	276.00	88	1035.00	121	690.00	152	8337.50	183	218.50	217	3220.00	250	920.00	281	20700.00	313	2415.00
23	2415.00	57	414.00	89	690.00	122	920.00	153	2875.00	184	690.00	218	39100.00	251	465.75	282	36800.00	314	5520.00
24	2070.00	58	391.00	90	1725.00	123	920.00	154	17250.00	185	11500.00	219	368.00	252	316.25	283	2300.00	315	4600.00
25	483.00	59	414.00	91	1380.00	124	6900.00	155	48300.00	186	1840.00	220	11500.00	253	575.00	284	1380.00	316	2990.00
26	632.50	60	1035.00	92	391.00	125	805.00	156	2070.00	187	1955.00	222	1150.00	254	414.00	285	1265.00	317	3335.00
28	1150.00	61	1437.50	93	8625.00	126	5750.00	157	9200.00	189	552.00	223	805.00	255	483.00	286	4600.00	318	2875.00
29	460.00	62	195.50	94	1667.50	127	4370.00	158	632.50	190	3910.00	224	517.50	256	1265.00	287	885.50	319	3680.00
30	437.00	63	287.50	95	1725.00	128	3680.00	159	172.50	191	6325.00	225	506.00	257	1035.00	288	241.50	320	1380.00
31	437.00	64	1265.00	96	1495.00	129	460.00	160	632.50	192	322.00	226	529.00	258	1380.00	289	2645.00	321	3910.00
33	575.00	65	322.00	97	1437.50	130	575.00	161	632.50	193	6900.00	227	7762.50	259	85000.00	290	1150.00	322	2415.00
34	414.00	66	322.00	99	34500.00	131	3335.00	162	483.00	194	4140.00	228	483.00	260	931.50	291	333.50	323	2760.00
35	552.00	67	287.50	100	1063.75	132	977.50	163	218.50	195	18400.00	229	6325.00	261	1265.00	292	1610.00	324	3450.00
36	391.00	68	276.00	101	19550.00	133	529.00	164	483.00	196	21850.00	230	1035.00	262	862.50	293	1092.50	325	4140.00
37	253.00	69	184.00	102	1265.00	134	1380.00	165	230.00	197	460.00	231	747.50	263	2760.00	294	518.65	326	1840.00

Prices realized include the buyer's fee—Lots omitted represent unsold lots known to us as of the sale date.

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
321	1725.00	407	2530.00	483	1207.50	558	46000.00	631	14950.00	1073	2645.00	1157	287.50	1234	431.25	1308	2300.00	1388	506.00
328	1725.00	408	2645.00	484	1495.00	559	632.50	632	5750.00	1074	253.00	1158	161.00	1235	805.00	1310	1265.00	1389	3450.00
329	1580.00	409	2530.00	485	1725.00	560	575.00	633	23000.00	1075	1495.00	1159	230.00	1236	690.00	1311	1495.00	1390	1955.00
331	1782.50	410	488.75	486	1955.00	561	1610.00	634	603.75	1076	3795.00	1160	149.50	1237	402.50	1312	1380.00	1393	1092.50
331	1725.00	411	460.00	487	2070.00	562	920.00	635	862.50	1077	3910.00	1161	264.50	1238	575.00	1313	1265.00	1394	2990.00
332	1350.00	412	3047.50	488	3220.00	563	920.00	1001	1955.00	1078	149.50	1162	230.00	1239	747.50	1314	1437.50	1395	1725.00
333	2070.00	413	805.00	489	1380.00	564	920.00	1002	3450.00	1079	207.00	1163	218.50	1240	546.25	1315	1322.50	1396	2300.00
334	2300.00	414	4140.00	490	1265.00	565	253.00	1003	1380.00	1080	218.50	1164	184.00	1241	805.00	1316	1311.00	1397	747.50
335	552.00	415	414.00	491	1380.00	566	1725.00	1004	6037.50	1081	172.50	1165	310.50	1242	690.00	1317	1265.00	1398	632.50
336	546.25	416	3220.00	492	1207.50	567	483.00	1005	7475.00	1082	253.00	1166	322.00	1243	546.25	1318	1552.50	1399	546.25
337	690.00	417	2300.00	493	6325.00	569	25300.00	1006	6325.00	1083	172.50	1167	195.50	1244	1840.00	1319	1265.00	1400	391.00
338	2875.00	418	1955.00	494	862.50	570	18400.00	1007	4140.00	1084	276.00	1168	920.00	1245	2760.00	1320	1265.00	1401	747.50
340	253.00	419	4830.00	495	1495.00	571	2185.00	1008	2530.00	1085	172.50	1169	149.50	1246	1495.00	1321	776.25	1402	368.00
341	1897.50	420	557.75	496	862.50	572	1121.25	1009	2530.00	1086	253.00	1170	149.50	1247	805.00	1322	414.00	1403	184.00
342	2760.00	421	1437.50	497	2645.00	573	575.00	1010	2185.00	1087	517.50	1171	632.50	1248	373.75	1323	460.00	1404	184.00
343	598.00	422	1092.50	498	1610.00	574	460.00	1011	1380.00	1088	230.00	1172	149.50	1249	920.00	1324	747.50	1405	6037.50
344	632.50	423	690.00	499	1380.00	575	977.50	1012	632.50	1089	172.50	1173	402.50	1250	1495.00	1325	327.75	1406	1725.00
345	402.50	424	6957.50	500	437.00	576	460.00	1013	3680.00	1091	327.75	1174	632.50	1251	460.00	1326	494.50	1407	977.50
346	805.00	425	2070.00	501	61900.00	577	546.25	1014	575.00	1092	172.50	1175	253.00	1252	632.50	1327	1840.00	1408	11212.50
347	1265.00	426	1955.00	502	1610.00	578	402.50	1015	1265.00	1093	316.25	1176	253.00	1253	517.50	1328	402.50	1409	488.75
348	414.00	427	747.50	503	1380.00	579	488.75	1016	575.00	1094	230.00	1177	276.00	1254	747.50	1329	195.50	1410	2070.00
349	1955.00	429	3910.00	504	1495.00	580	690.00	1017	299.00	1095	253.00	1178	218.50	1255	3450.00	1330	862.50	1411	632.50
350	2415.00	430	2300.00	505	1725.00	581	345.00	1018	218.50	1096	690.00	1179	218.50	1256	632.50	1331	552.00	1412	747.50
351	2415.00	431	2530.00	507	2300.00	582	2415.00	1019	345.00	1097	747.50	1181	230.00	1257	1495.00	1332	379.50	1413	920.00
352	2070.00	432	2185.00	508	2530.00	583	316.25	1020	368.00	1098	1092.50	1182	431.25	1258	184.00	1333	546.25	1414	4370.00
353	460.00	433	3220.00	509	2530.00	584	632.50	1021	253.00	1099	1265.00	1185	218.50	1259	345.00	1334	862.50	1415	1207.50
354	1380.00	434	1840.00	510	3450.00	585	575.00	1022	437.00	1100	805.00	1186	115.00	1261	431.25	1335	1265.00	1416	2530.00
355	1035.00	436	805.00	511	1380.00	586	517.50	1023	1150.00	1101	253.00	1187	391.00	1262	1667.50	1336	690.00	1417	12075.00
356	373.75	437	506.00	512	2645.00	587	460.00	1024	1150.00	1102	230.00	1188	241.50	1263	253.00	1337	920.00	1418	460.00
357	4830.00	438	460.00	513	1610.00	588	575.00	1025	253.00	1103	920.00	1189	230.00	1264	632.50	1338	3910.00	1419	575.00
358	1035.00	439	345.00	514	1265.00	589	1035.00	1026	862.50	1105	483.00	1190	253.00	1265	862.50	1339	1725.00	1420	1955.00
359	517.50	440	4600.00	515	1265.00	590	575.00	1027	805.00	1106	253.00	1191	149.50	1266	546.25	1341	1667.50	1421	569.25
360	603.75	441	4830.00	516	3335.00	591	488.75	1028	632.50	1107	977.50	1192	138.00	1267	1092.50	1342	977.50	1422	460.00
361	603.75	442	2990.00	517	3565.00	592	517.50	1029	299.00	1108	212.75	1193	218.50	1268	862.50	1343	862.50	1423	373.75
362	2300.00	443	2242.50	518	1035.00	593	431.25	1031	92.00	1109	1840.00	1194	437.00	1269	448.50	1344	667.00	1424	471.50
363	2070.00	444	4830.00	519	1265.00	594	575.00	1032	80.50	1110	322.00	1195	149.50	1270	345.00	1345	862.50	1425	575.00
364	747.50	445	4140.00	520	634.80	595	977.50	1033	253.00	1111	552.00	1196	207.00	1271	2185.00	1346	2645.00	1426	690.00
365	1265.00	446	3220.00	521	8337.50	596	373.75	1034	632.50	1112	488.75	1197	195.50	1272	2875.00	1347	3795.00	1427	402.50
366	1207.50	447	3910.00	522	3565.00	597	632.50	1035	253.00	1113	690.00	1198	575.00	1273	3105.00	1348	483.00	1428	1380.00
367	345.00	448	3220.00	523	2070.00	598	460.00	1036	287.50	1114	575.00	1199	195.50	1274	1380.00	1349	805.00	1429	632.50
368	3335.00	449	3910.00	524	1495.00	599	460.00	1037	253.00	1120	368.00	1201	218.50	1275	2070.00	1351	1150.00	1430	316.25
369	2990.00	450	3220.00	525	431.25	600	1840.00	1039	483.00	1122	373.75	1202	414.00	1276	1265.00	1352	920.00	1431	546.25
370	690.00	451	3680.00	526	9200.00	601	4485.00	1041	1092.50	1123	253.00	1204	299.00	1277	1495.00	1353	2070.00	1432	632.50
371	3450.00	452	2645.00	527	6325.00	602	776.25	1042	316.25	1124	149.50	1205	460.00	1278	575.00	1354	1265.00	1433	747.50
375	3737.50	453	1380.00	528	4140.00	603	690.00	1043	414.00	1125	161.00	1206	195.50	1279	862.50	1355	718.75	1434	805.00
376	3910.00	454	5060.00	529	2530.00	604	603.75	1044	299.00	1126	391.00	1207	201.25	1280	1610.00	1356	747.50	1435	1265.00
377	2760.00	455	690.00	530	632.50	605	431.25	1045	8050.00	1127	345.00	1208	299.00	1281	4830.00	1357	2645.00	1436	517.50
378	747.50	456	4600.00	531	862.50	606	4830.00	1046	1782.50	1128	172.50	1209	184.00	1282	1495.00	1358	460.00	1437	747.50
379	977.50	457	1265.00	532	977.50	607	1725.00	1047	3910.00	1129	155.25	1210	9085.00	1283	1265.00	1359	2070.00	1438	2185.00
380	776.25	458	575.00	533	977.50	608	1092.50	1048	3910.00	1130	46.00	1211	7187.50	1284	1610.00	1361	1495.00	1439	2242.50
381	3105.00	460	13800.00	534	862.50	609	747.50	1049	2875.00	1131	391.00	1212	6612.50	1285	1782.50	1362	16100.00	1440	1610.00
382	718.75	461	12075.00	535	747.50	610	1955.00	1050	16100.00	1132	218.50	1213	6325.00	1286	2300.00	1363	1207.50	1441	1380.00
383	632.50	462	10925.00	536	862.50	611	5290.00	1051	3565.00	1133	184.00	1214	690.00	1287	1265.00	1364	253.00	1442	1092.50
384	661.25	463	10925.00	537	833.75	612	603.75	1052	977.50	1134	184.00	1215	5290.00	1288	1063.75	1367	11500.00	1443	1265.00
385	747.50	464	4830.00	538	1380.00	613	1150.00	1053	299.00	1135	43700.00	1216	218.50	1289	920.00	1368	920.00	1444	2300.00
386	2530.00	465	1610.00	539	977.50	614	1265.00	1054	529.00	1136	149.50	1217	690.00	1290	862.50	1369	2990.00	1445	977.50
388	1265.00	466	546.25	541	575.00	615	2875.00	1056	862.50	1137	920.00	1218	552.00	1291	747.50	1370	833.75	1446	1437.50
389	1150.00	467	4600.00	542	690.00	616	48300.00	1057	2415.00	1139	483.00	1219	402.50	1292	977.50	1371	1035.00	1447	632.50
390	632.50	468	5750.00	543	460.00	617	3220.00	1058	322.00	1140	132.25	1220	690.00	1293	1035.00	1372	2415.00	1448	1610.00
391	1150.00	469	4370.00	544	431.25	618	1265.00	1059	460.00										

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
1462	2990.00	1534	1840.00	1606	920.00	2060	14375.00	2132	1495.00	2206	920.00	2280	552.00	2354	1955.00	2432	747.50	2505	747.50
1463	1955.00	1535	1437.50	1607	4370.00	2061	19550.00	2133	3680.00	2207	575.00	2281	1265.00	2355	805.00	2433	517.50	2506	1063.75
1464	1150.00	1536	2415.00	1608	661.25	2062	4830.00	2134	2990.00	2209	1150.00	2282	12650.00	2356	1380.00	2435	3335.00	2507	977.50
1465	1495.00	1537	1495.00	1609	603.75	2063	3910.00	2135	575.00	2210	460.00	2283	4370.00	2358	1265.00	2436	1207.50	2508	747.50
1466	483.00	1538	1840.00	1610	862.50	2064	4830.00	2136	1265.00	2211	552.00	2284	862.50	2360	1840.00	2437	460.00	2509	805.00
1467	356.50	1539	1265.00	1611	1322.50	2065	4830.00	2137	805.00	2212	632.50	2285	920.00	2361	2185.00	2438	13800.00	2510	575.00
1468	977.50	1540	1035.00	1612	529.00	2066	5980.00	2138	1265.00	2213	431.25	2286	18975.00	2362	632.50	2439	345.00	2511	483.00
1469	488.75	1541	1035.00	1613	747.50	2067	19550.00	2139	1840.00	2214	1265.00	2287	1035.00	2363	46000.00	2440	391.00	2512	1150.00
1470	2415.00	1542	1610.00	1614	690.00	2068	6900.00	2140	437.00	2215	1610.00	2288	2185.00	2364	8050.00	2441	833.75	2513	483.00
1471	2645.00	1543	1495.00	1615	506.00	2069	5060.00	2141	2990.00	2216	690.00	2289	1725.00	2365	21850.00	2442	414.00	2514	1667.50
1472	529.00	1544	2415.00	1616	747.50	2070	4140.00	2143	1092.50	2217	747.50	2290	1495.00	2367	6325.00	2443	460.00	2515	2530.00
1473	1725.00	1545	1495.00	1617	402.50	2071	9200.00	2144	1610.00	2218	5405.00	2291	862.50	2368	2530.00	2444	805.00	2516	1150.00
1474	2645.00	1546	1725.00	1618	460.00	2072	6900.00	2145	11500.00	2219	1207.50	2292	6325.00	2369	27600.00	2445	1380.00	2517	483.00
1475	1955.00	1547	1035.00	2001	7475.00	2073	18400.00	2146	2012.50	2220	1150.00	2293	1725.00	2370	6325.00	2446	460.00	2518	8050.00
1476	9200.00	1548	2300.00	2002	4140.00	2074	5290.00	2147	28750.00	2221	1437.50	2294	1150.00	2371	4715.00	2447	368.00	2519	1150.00
1477	1725.00	1549	1380.00	2003	1897.50	2075	9775.00	2148	43700.00	2222	437.00	2295	575.00	2372	4140.00	2448	460.00	2520	4600.00
1478	2530.00	1550	1495.00	2004	3910.00	2076	46000.00	2149	26450.00	2223	977.50	2296	4140.00	2373	632.50	2449	632.50	2521	1380.00
1479	1840.00	1551	2645.00	2005	3680.00	2077	20700.00	2150	3680.00	2224	920.00	2297	1610.00	2374	402.50	2450	483.00	2522	1265.00
1480	1725.00	1552	1265.00	2006	8050.00	2078	3565.00	2151	17250.00	2225	483.00	2298	1955.00	2375	16100.00	2451	655.50	2523	1495.00
1481	1495.00	1553	1265.00	2007	6325.00	2079	3220.00	2152	34500.00	2226	2990.00	2299	1380.00	2376	2415.00	2452	483.00	2524	920.00
1482	1725.00	1554	1495.00	2008	7475.00	2080	4370.00	2153	7705.00	2227	1184.50	2300	920.00	2377	356.50	2453	2760.00	2525	529.00
1483	575.00	1555	1610.00	2009	6325.00	2081	2760.00	2154	4600.00	2228	1955.00	2301	529.00	2378	3220.00	2454	1725.00	2526	1207.50
1484	1035.00	1556	2415.00	2010	8625.00	2082	5290.00	2155	1150.00	2229	2012.50	2302	1495.00	2379	2875.00	2455	1380.00	2527	1150.00
1485	575.00	1557	1495.00	2011	8625.00	2083	3220.00	2156	1265.00	2230	805.00	2303	8337.50	2380	575.00	2456	2185.00	2529	2300.00
1486	805.00	1558	1150.00	2012	6325.00	2084	5520.00	2157	74000.00	2231	1150.00	2304	1092.50	2381	287.50	2457	1840.00	2531	6612.50
1487	1495.00	1559	2472.50	2013	5520.00	2085	5060.00	2158	2185.00	2232	2012.50	2305	747.50	2382	1610.00	2458	1495.00	2532	6900.00
1488	1725.00	1560	1035.00	2014	18400.00	2086	10350.00	2159	7762.50	2233	724.50	2306	2415.00	2383	1265.00	2459	862.50	2535	1610.00
1489	345.00	1561	1495.00	2015	10350.00	2087	5290.00	2160	2530.00	2234	690.00	2307	782.00	2384	3565.00	2460	1495.00	2537	8050.00
1490	805.00	1562	1265.00	2016	10350.00	2088	6325.00	2161	4830.00	2235	1495.00	2308	1092.50	2385	379.50	2461	747.50	2538	4945.00
1491	747.50	1563	1092.50	2017	4830.00	2089	9775.00	2162	460.00	2236	1725.00	2309	10637.50	2386	552.00	2462	1035.00	2539	8625.00
1492	747.50	1564	1265.00	2018	9200.00	2090	19550.00	2163	690.00	2237	1380.00	2310	7475.00	2387	1725.00	2463	920.00	2540	10350.00
1493	575.00	1565	368.00	2019	12650.00	2091	23000.00	2164	5750.00	2238	368.00	2311	322.00	2388	2185.00	2464	2300.00	2541	143.75
1494	603.75	1566	529.00	2020	6900.00	2092	26450.00	2165	4600.00	2239	1955.00	2312	7762.50	2389	1495.00	2465	1380.00	2542	12650.00
1495	2070.00	1567	483.00	2021	9775.00	2093	10925.00	2166	218.50	2240	1265.00	2313	2012.50	2390	6325.00	2466	1380.00	3001	920.00
1496	718.75	1568	747.50	2022	10925.00	2094	6900.00	2167	1380.00	2241	661.25	2314	253.00	2391	862.50	2467	1035.00	3002	356.50
1497	862.50	1569	920.00	2023	17250.00	2095	29900.00	2168	287.50	2242	4025.00	2315	4830.00	2394	27600.00	2468	3220.00	3003	1092.50
1498	747.50	1570	575.00	2024	4140.00	2096	10350.00	2169	632.50	2243	805.00	2316	11500.00	2395	2300.00	2469	1092.50	3004	805.00
1499	345.00	1571	483.00	2025	5520.00	2097	3910.00	2170	24150.00	2244	6612.50	2317	1380.00	2396	299.00	2470	2530.00	3005	483.00
1500	776.25	1572	368.00	2026	5520.00	2098	4830.00	2171	1840.00	2245	1955.00	2318	414.00	2397	7475.00	2471	2530.00	3006	345.00
1501	1207.50	1573	431.25	2027	12650.00	2099	5060.00	2172	414.00	2246	1380.00	2319	948.75	2398	1035.00	2472	2990.00	3007	1265.00
1502	552.00	1574	632.50	2028	5290.00	2100	4600.00	2173	506.00	2247	1035.00	2320	1725.00	2399	805.00	2473	3910.00	3008	632.50
1503	776.25	1575	414.00	2029	7475.00	2101	3680.00	2174	2760.00	2248	1207.50	2321	747.50	2400	460.00	2474	2990.00	3009	805.00
1504	718.75	1576	460.00	2030	4600.00	2102	12650.00	2175	437.00	2250	33350.00	2322	1380.00	2401	1725.00	2475	2760.00	3010	805.00
1505	2530.00	1577	632.50	2031	5520.00	2103	8625.00	2176	20700.00	2251	36800.00	2323	322.00	2402	287.50	2476	2530.00	3011	1955.00
1506	575.00	1578	661.25	2032	16100.00	2104	3680.00	2177	20125.00	2252	3450.00	2324	1035.00	2403	230.00	2477	1265.00	3012	1092.50
1507	1265.00	1579	345.00	2033	8050.00	2105	1840.00	2178	690.00	2253	1495.00	2325	977.50	2404	805.00	2478	632.50	3013	1265.00
1508	632.50	1580	552.00	2034	7475.00	2106	5520.00	2179	230.00	2254	632.50	2326	1380.00	2405	322.00	2479	2070.00	3014	977.50
1509	1495.00	1581	862.50	2035	6325.00	2107	9775.00	2180	41400.00	2255	1610.00	2327	316.25	2406	1265.00	2480	1035.00	3015	977.50
1510	718.75	1582	1610.00	2036	6900.00	2108	3220.00	2181	29900.00	2256	7475.00	2328	39100.00	2407	1092.50	2481	1092.50	3016	483.00
1511	1150.00	1583	494.50	2037	7475.00	2109	4370.00	2182	5520.00	2257	3680.00	2329	1840.00	2408	1955.00	2482	5290.00	3017	1265.00
1512	2185.00	1584	747.50	2038	43700.00	2110	8912.50	2183	2357.50	2258	2875.00	2330	1035.00	2409	431.25	2483	1150.00	3018	1725.00
1513	764.75	1585	517.50	2039	6325.00	2111	8625.00	2185	1495.00	2259	12650.00	2331	920.00	2410	460.00	2484	1035.00	3019	805.00
1514	632.50	1586	977.50	2040	6037.50	2112	3680.00	2186	20700.00	2260	9200.00	2332	1265.00	2411	2990.00	2485	3220.00	3020	690.00
1515	1265.00	1587	506.00	2041	10925.00	2113	4600.00	2187	3680.00	2261	3910.00	2333	230.00	2412	517.50	2486	747.50	3021	3910.00
1516	1035.00	1588	460.00	2042	14950.00	2114	8625.00	2188	1495.00	2262	1495.00	2334	805.00	2413	287.50	2487	2415.00	3022	718.75
1517	920.00	1589	299.00	2043	7475.00	2115	4140.00	2189	431.25	2263	2990.00	2335	575.00	2414	368.00	2488	920.00	3023	2070.00
1518	1207.50	1590	483.00	2044	9200.00	2116	2300.00	2190	1495.00	2264	3220.00	2336	3680.00	2415	632.50	2489	920.00	3024	1334.00
1519	1610.00	1591	552.00	2045	7475.00	2117	2760.00	2191	1840.00	2265	2875.00	2337	5750.00	2416	373.75	2			

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
3040	145.00	3117	747.50	3208	517.50	3287	80.50	3367	276.00	3447	747.50	3522	920.00	3596	575.00	3683	115.00	3783	254.15
3041	552.00	3118	235.75	3209	258.75	3288	316.25	3368	529.00	3448	920.00	3523	632.50	3597	805.00	3684	103.50	3784	115.00
3042	1083.75	3119	322.00	3210	862.50	3289	195.50	3369	1265.00	3449	690.00	3524	575.00	3598	5750.00	3685	115.00	3785	46.00
3043	320.00	3120	253.00	3212	431.25	3290	207.00	3370	184.00	3450	575.00	3525	460.00	3599	149.50	3687	103.50	3786	138.00
3044	690.00	3121	276.00	3213	488.75	3291	299.00	3371	425.50	3451	575.00	3526	747.50	3600	483.00	3688	115.00	3787	437.00
3045	552.00	3122	483.00	3214	1265.00	3292	126.50	3372	230.00	3452	431.25	3527	575.00	3601	230.00	3689	103.50	3789	172.50
3046	802.50	3123	805.00	3215	1840.00	3293	172.50	3373	276.00	3453	529.00	3528	977.50	3602	161.00	3690	109.25	3790	201.25
3047	1035.00	3124	322.00	3216	575.00	3294	1035.00	3374	253.00	3454	276.00	3529	391.00	3603	2760.00	3691	115.00	3792	172.50
3048	546.25	3126	1495.00	3217	1092.50	3295	494.50	3375	207.00	3455	253.00	3530	833.75	3604	1265.00	3692	103.50	3793	345.00
3049	1150.00	3127	690.00	3218	920.00	3296	322.00	3376	552.00	3456	172.50	3531	690.00	3605	287.50	3693	126.50	3798	149.50
3050	3910.00	3128	414.00	3219	506.00	3297	506.00	3378	184.00	3457	287.50	3532	805.00	3606	115.00	3695	103.50	3799	126.50
3051	80.50	3129	1265.00	3220	368.00	3298	322.00	3379	368.00	3459	1380.00	3533	575.00	3607	115.00	3696	97.75	3800	138.00
3052	414.00	3130	402.50	3221	322.00	3299	230.00	3380	356.50	3460	391.00	3534	195.50	3608	115.00	3699	92.00	3801	506.00
3053	483.00	3132	230.00	3222	1265.00	3300	184.00	3381	1955.00	3461	1840.00	3535	345.00	3609	253.00	3700	57.50	3803	115.00
3054	529.00	3134	517.50	3223	920.00	3301	1265.00	3382	414.00	3462	575.00	3536	1035.00	3610	747.50	3701	103.50	3804	115.00
3055	632.50	3135	506.00	3224	184.00	3302	368.00	3383	241.50	3463	431.25	3537	920.00	3611	483.00	3702	103.50	3805	920.00
3056	368.00	3138	431.25	3225	149.50	3303	218.50	3384	655.50	3464	805.00	3538	488.75	3612	316.25	3703	86.25	3806	471.50
3057	506.00	3139	195.50	3226	287.50	3304	149.50	3385	230.00	3465	368.00	3539	345.00	3614	195.50	3705	184.00	3808	368.00
3058	184.00	3140	172.50	3227	2760.00	3305	805.00	3386	253.00	3466	207.00	3540	575.00	3615	431.25	3706	97.75	3812	143.75
3059	115.00	3141	747.50	3228	2645.00	3306	747.50	3388	207.00	3467	345.00	3541	517.50	3616	34.50	3707	120.75	3815	28.75
3060	138.00	3142	575.00	3229	460.00	3307	805.00	3389	477.25	3468	690.00	3542	575.00	3618	184.00	3710	115.00	3817	25.30
3061	184.00	3143	644.00	3230	1380.00	3308	207.00	3390	552.00	3469	575.00	3543	920.00	3620	207.00	3711	103.50	3818	126.50
3062	207.00	3144	1380.00	3231	862.50	3309	264.50	3391	149.50	3470	2530.00	3544	3220.00	3621	115.00	3714	80.50	3820	28.75
3063	207.00	3145	603.75	3232	805.00	3310	345.00	3392	402.50	3471	517.50	3545	575.00	3625	299.00	3715	1265.00	3821	172.50
3064	258.75	3146	4600.00	3233	4025.00	3311	3105.00	3394	218.50	3472	391.00	3546	345.00	3626	103.50	3716	115.00	3827	111.55
3066	253.00	3147	4140.00	3234	4830.00	3313	483.00	3395	483.00	3473	276.00	3547	575.00	3627	368.00	3717	212.75	3828	1840.00
3068	184.00	3148	1725.00	3235	471.50	3314	1495.00	3396	747.50	3474	230.00	3548	575.00	3628	155.25	3718	270.25	3829	34.50
3069	138.00	3150	747.50	3236	690.00	3315	776.25	3397	184.00	3475	690.00	3549	517.50	3631	1207.50	3719	149.50	3830	143.75
3071	161.00	3152	483.00	3237	920.00	3316	80.50	3398	414.00	3476	345.00	3550	345.00	3632	2990.00	3720	161.00	3832	258.75
3072	138.00	3154	977.50	3239	172.50	3317	184.00	3399	253.00	3477	2300.00	3551	575.00	3633	2300.00	3721	149.50	3833	103.50
3073	506.00	3155	3450.00	3240	391.00	3318	253.00	3400	184.00	3478	368.00	3552	402.50	3634	172.50	3722	224.25	3835	28.75
3074	253.00	3156	2185.00	3241	310.50	3319	207.00	3401	195.50	3479	287.50	3553	575.00	3635	1840.00	3723	172.50	3836	103.50
3075	718.75	3157	437.00	3242	316.25	3320	529.00	3402	276.00	3480	316.25	3554	517.50	3637	184.00	3724	287.50	3837	201.25
3076	460.00	3158	977.50	3243	920.00	3321	230.00	3403	172.50	3481	310.50	3555	138.00	3638	460.00	3726	186.30	3838	161.00
3077	483.00	3159	2760.00	3244	253.00	3322	253.00	3404	138.00	3482	661.25	3556	414.00	3639	299.00	3727	69.00	3839	40.25
3079	201.25	3160	6900.00	3245	483.00	3323	253.00	3406	230.00	3483	322.00	3557	184.00	3640	132.25	3728	184.00	3840	195.50
3080	632.50	3161	1610.00	3246	517.50	3324	391.00	3407	230.00	3484	575.00	3558	230.00	3641	80.50	3729	368.00	3843	36.80
3081	1610.00	3162	2185.00	3247	488.75	3325	299.00	3409	402.50	3485	431.25	3559	345.00	3643	391.00	3730	1006.25	3844	80.50
3082	414.00	3164	1725.00	3248	1265.00	3326	575.00	3410	138.00	3486	747.50	3560	345.00	3645	316.25	3733	517.50	3846	80.50
3083	747.50	3165	1380.00	3249	920.00	3327	414.00	3411	747.50	3487	805.00	3561	575.00	3646	115.00	3734	345.00	3848	178.25
3084	483.00	3166	4600.00	3250	690.00	3328	333.50	3412	414.00	3488	724.50	3562	575.00	3647	80.50	3735	195.50	3850	103.50
3085	322.00	3167	1380.00	3251	483.00	3329	299.00	3413	253.00	3489	747.50	3563	460.00	3648	345.00	3736	258.75	3851	115.00
3086	345.00	3170	230.00	3252	1035.00	3330	287.50	3414	977.50	3492	690.00	3564	316.25	3649	109.25	3737	115.00	3853	143.75
3087	345.00	3171	4715.00	3253	471.50	3331	276.00	3415	92.00	3493	414.00	3565	575.00	3650	80.50	3739	120.75	4002	25300.00
3088	575.00	3172	690.00	3254	603.75	3333	276.00	3416	287.50	3494	632.50	3566	287.50	3652	126.50	3740	115.00	4004	20700.00
3089	345.00	3173	575.00	3255	575.00	3334	805.00	3418	2760.00	3495	218.50	3567	345.00	3653	40.25	3741	103.50	4005	61900.00
3090	862.50	3176	178.25	3256	138.00	3335	391.00	3419	172.50	3496	517.50	3568	345.00	3656	402.50	3742	862.50	4007	19550.00
3091	483.00	3178	1725.00	3257	172.50	3336	448.50	3420	1265.00	3497	529.00	3569	345.00	3657	172.50	3743	103.50	4008	16100.00
3092	1610.00	3179	690.00	3259	488.75	3337	149.50	3421	414.00	3498	805.00	3570	575.00	3658	460.00	3744	103.50	4009	12650.00
3093	632.50	3180	1092.50	3260	258.75	3338	230.00	3422	425.50	3499	402.50	3571	690.00	3659	201.25	3745	86.25	4010	178500.00
3094	862.50	3182	115.00	3261	230.00	3339	264.50	3423	276.00	3500	1725.00	3572	575.00	3660	97.75	3746	103.50	4012	79500.00
3095	230.00	3184	287.50	3262	230.00	3340	241.50	3424	172.50	3501	287.50	3573	345.00	3661	69.00	3748	184.00	4014	17250.00
3096	1667.50	3185	345.00	3263	97.75	3341	891.25	3425	437.00	3502	862.50	3574	345.00	3662	103.50	3749	115.00	4015	12650.00
3097	1840.00	3188	126.50	3265	97.75	3342	253.00	3426	483.00	3503	747.50	3575	287.50	3663	149.50	3754	138.00	4016	8625.00
3098	161.00	3190	920.00	3268	46.00	3343	230.00	3427	483.00	3504	276.00	3576	437.00	3665	207.00	3758	120.75	4020	8625.00
3099	1610.00	3191	425.50	3270	80.50	3344	299.00	3428	310.50	3505	718.75	3577	402.50	3666	603.75	3760	414.00	4021	8625.00
3100	460.00	3192	345.00	3271	103.50	3345	368.00	3430	517.50	3506	460.00	3578	276.00	3667	149.50	3761	115.00	4024	14950.00
3101	690.00	3193	345.00	3272	517.50	3347	368.00	3431	632.50	3507	460.00	3579	155.25	3668	172.50	3763	86.25	4028	5750.00
3102	184.00	3194	1265.00	3273	115.00	3348	287.50	3432	471.50	3508	462.30	3580	258.75	3669	460.00	3764	103.50	4031	12650.00
3103	115.00	3195	437.00	3274	1063.75	3350	373.75	3433	299.00	3509	483.00	3581	172.						

THE CABINETS OF
Craig M. Morgan, M.D.
Stephen C. Leckar
and the
Columbia and Time Capsule Collections
and other important properties



Magnificent Gem Proof-69 Rarities
Each pedigreed to the John Story Jenks Collection

November 12-14, 1998
Baltimore, Maryland
with the Suburban Washington/Baltimore Convention

AUCTIONS BY BOWERS AND MERENA, INC.

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Photographs by Douglas Plasencia

IMPORTANT NOTICE:

The BUYER'S premium is 15 % for all lots realizing a hammer price of \$50,000.00 or less. For lots realizing over \$50,000.00 we will charge a variable rate of 15 % on the first \$50,000.00 and 10 % on any amounts in excess of \$50,000.00.

See #2 in our Terms of Sale on page 10.

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This sale will be conducted in cooperation with James Reid Edwards Auction Service, Joppa, Maryland

COLOR PLATE I



1



40



41



93



98



99



101



104



109



110



111



116



117



120



135



136



139



141



145



146



147



148



151



155

COLOR PLATE II



185

191

193

196

215



218

220

221

227



259

279

281

282



295

296

301

319



COLOR PLATE III



325



357



372



387



395



403



404



424



429



440



441



442



445



454

COLOR PLATE IV



460



461



462



463



468



473



493



501



521



526



527



529



552



558

COLOR PLATE V



COLOR PLATE VI



2023 2024 2025 2026 2027 2028 2029 2032



2033 2034 2035 2037 2038 2040 2041 2042



2043 2048 2050 2052 2054 2055 2056



2057 2059 2060 2061 2066 2067 2069



2072 2073 2074 2076 2077 2088 2089 2090 2091



2092 2093 2094 2095 2096

COLOR PLATE VII



2097 2098 2099 2102 2103



2106 2107 2110 2111



2112 2113 2118 2120 2134 2124 2126 2131 2145



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COLOR PLATE VIII

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COLOR PLATE IX



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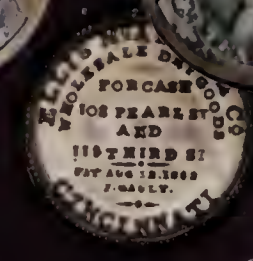
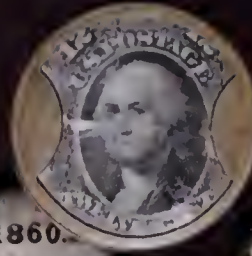
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COLOR PLATE X



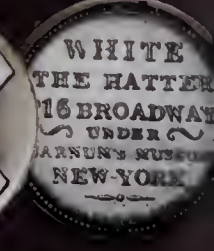
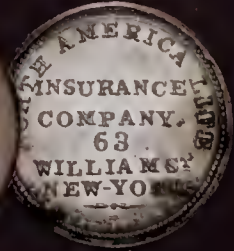
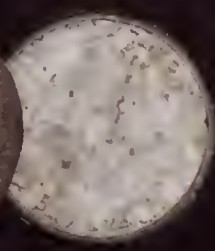
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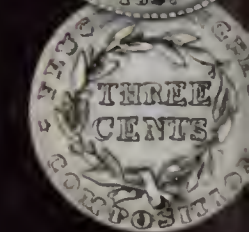
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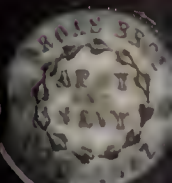
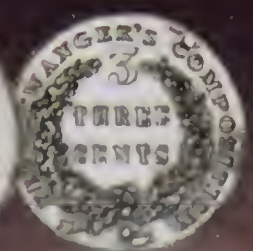


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SESSIONS

East Ballroom, Baltimore Marriott Inner Harbor Hotel

THURSDAY EVENING, NOVEMBER 12

6:00 PM Sharp

United States Currency: Lots 1-88

United States Coins: Lots 89-620; 632-635

Hawaiian Coins: Lots 621-623; Pattern Coins: Lots 624-631

FRIDAY MORNING, NOVEMBER 13

10:00 AM Sharp

Colonial and United States Coins: Lots 1001-1618

FRIDAY EVENING, NOVEMBER 13

6:00 PM Sharp

The Great Lakes Collection (see our accompanying catalogue)

At the conclusion of The Great Lakes Collection (*approximately 6:30 PM*)

**The Morgan, Leckar, Columbia and Time Capsule
Collections resume with Session III:**

United States Gold Coins: Lots 2001-2527

Private and Territorial Gold Coins: Lots 2528-2540

California Small Denomination Gold: Lot 2541

Silver Ingot: Lot 2542

SATURDAY MORNING, NOVEMBER 14

10:00 AM Sharp

Confederate Currency: Lots 3001-3057

Numismatic Americana: Lots 3058-3098; 3588-3853

World Coins, Currency, and Tokens: Lots 3099-3587

AUCTION LOCATION

East Ballroom, Baltimore Marriott Inner Harbor Hotel, 110 South Eutaw Street,
Baltimore, Maryland 21201

Telephone: (410) 962-0202

HELPFUL SUGGESTIONS AND INFORMATION

We strongly recommend that our clients who intend to view a large portion of the sale, plan to do so as early in the lot viewing schedule as possible.

Prices Realized: For prices realized after the sale, call (603) 569-5095, Ext. 98

Limit: 10 lots per caller. A printed list of prices will be mailed to all subscribers after the sale.

LOT VIEWING

Bourse Floor, Hall E, Baltimore Convention Center

WEDNESDAY, NOVEMBER 11

1:00 PM — 6:00 PM

THURSDAY, NOVEMBER 12

9:00 AM — 1:00 PM ♦ 2:00 PM — 5:00 PM

FRIDAY, NOVEMBER 13

9:00 AM — 1:00 PM ♦ 2:00 PM — 5:00 PM

AUCTION SESSIONS

The sale will be held in the East Ballroom at the Baltimore Marriott Inner Harbor Hotel, 110 South Eutaw Street, Baltimore, MD

LOT PICK-UP

Bourse Floor, Hall E, Baltimore Convention Center

FRIDAY, NOVEMBER 13

9:00 AM — 10:30 AM

SATURDAY, NOVEMBER 14

9:00 AM — 10:30 AM

and approximately 45 minutes after the sale.

AUCTIONS BY BOWERS AND MERENA, INC.

Box 1224 ♦ Wolfeboro, NH 03894

Toll-free (800) 458-4646 ♦ In NH: 569-5095 ♦ Fax: (603) 569-5319

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Raymond N. Merena
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Q. David Bowers
Raymond N. Merena

*Appreciation is extended to the following for the preparation of
this catalogue:*

Cataloguing and numismatic expertise by Q. David Bowers,
Mark Borckardt, John Pack, Beth O. Piper, Frank Van Valen,
and Ray Merena. Robert Hoge and Andrew V. Bowers assisted
in certain ways.

Photography by Douglas Plasencia.

Catalogue production by Jennifer Meers, Robin Edgerly,
and Roberta French. Catalogue coordination and advertising
by Chris Karstedt.

AND, thanks to the entire Bowers and Merena staff for help
in many ways. The presenting of a sale such as this is a highly
coordinated team effort involving many talented people.

All illustrations are of the actual items being sold.

AUCTIONS BY BOWERS AND MERENA, INC.

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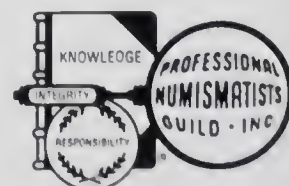
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TERMS OF SALE



1 This is a public auction sale conducted by licensed and bonded auctioneers. All bids are to be per lot. No lots will be broken. Lots will be sold in numerical sequence unless the auctioneer otherwise directs. In the event of identical bids on the same lot, the lot will be awarded to the first bid received. In the event of a dispute during the floor bidding, the auctioneer's decision to award the lot to a bidder will be final. The auctioneer, at his sole discretion, may re-open any lot or put the lot up for sale again.

2 A buyer's premium will be added to the hammer price of each lot which sum will be the purchase price. For lots realizing a hammer price of \$50,000 or less, the buyer's premium will be 15%. For lots realizing over \$50,000, we will charge a variable rate of 15% on the first \$50,000 and 10% on any amount in excess of \$50,000. On multiple-item lots, the 15% buyer's fee will apply to the entire hammer price regardless of amount. This buyer's premium will be added to all invoices, without exception. (Under the present arrangement, we normally charge a fee to the seller, plus a buyer's premium to the purchaser.)

3 All sales are strictly for cash in United States funds. All remittances must be drawn on United States banks. **Invoices must be paid for promptly upon receipt in good U.S. funds.** No credit cards will be accepted for auction purchases or deposits. Shipping, handling, postage, private and/or postal insurance, and registration charges will be added for lots delivered by mail. All bidders not furnishing applicable resale permits will be responsible for sales tax as required to be collected under the laws of the state and/or other entity in which the sale is conducted. By bidding in the sale, a successful bidder agrees to be liable for any tax liabilities which may accrue by virtue of the purchase.

4 All lots must be paid in full prior to delivery, unless credit arrangements for this sale have been specifically agreed to in writing by Auctions by Bowers and Merena, Inc. (subsequently referred to as Bowers and Merena in the present Terms of Sale). Previously established lines of credit, at the sole option of Bowers and Merena, may not be honored. Please contact our Accounting Department in advance if you have any questions regarding your purchasing plans. At the sole discretion of Bowers and Merena, we reserve the right to deny participation in any auction if there have been, in our opinion, credit problems, unreasonable returns, delays in payment, or any other problems in past or current sales. On any account not paid within the prescribed terms of this sale, Bowers and Merena reserves the right to extend credit and to impose periodic finance charges at the rate of 1.5% per month (18% per annum) on the unpaid balance, which charges shall continue to accrue until fully paid. On any sums unpaid, if the account is referred to an attorney for collection, the buyer agrees to pay all costs, including attorneys' fees, with interest accruing on the balance, until fully paid, at the specified rate.

5 Bidders not known to us must furnish references satisfactory to Bowers and Merena and/or deposit a sum equal to 25% of the bids submitted. This sum will be applied to successful bids with the overage refunded within 10 days of the sale date. Any difference will be billed. We reserve the right to require payment in full by all bidders, prior to the delivery of lots, even if satisfactory references or credit have been established.

6 Title does not pass until lots are paid for in full. It is the responsibility and obligation of the buyer to maintain insurance on any coins in his possession. Risk of loss is on the buyer. By bidding in the sale, the bidder agrees to permit Bowers and Merena to file any financing statement permitted under the Uniform Commercial Code without debtor's signature and to offset any accounts due, whether now or in the future, against funds or collateral in their possession. The buyer agrees not to sell, pledge, or hypothecate these auction purchases until paid for in full. Any person submitting bids on behalf of a corporation or any other entity agrees to be personally responsible for the transaction.

7 No "buy" or unlimited bids will be accepted. No bids will be accepted from minors. The auctioneer and/or Bowers and Merena reserve the right to open a lot at a reasonable price, to set bidding increments as they shall determine, and to refuse any bid which in the judgment of the auctioneer or Bowers and Merena is believed not to be made in good faith or does not qualify by reason of credit, or otherwise. Bowers and Merena may open bidding on any lot by placing a bid on behalf of the seller. Bowers and Merena may further bid on behalf of the seller, up to the amount of the reserve, by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. Any estimates of value which appear in this catalogue are an opinion, based on price lists, catalogues, and other information, as to what the lot may realize (excluding the buyer's charge). At the sale, higher or lower prices may prevail. In any event, in the case of a reserve, the reserve will not exceed the high published estimate. As the catalogue is prepared considerably in advance of the sale date, estimates are subject to change. Any change in the reserve outside of the guidelines noted will be announced at the sale.

8 We cannot be responsible for errors in bidding. Please check your bid sheet carefully. Please bid in even dollar increments. All bids not in even dollar amounts, including those increased by 10% to 30% (see our special service on the bid sheet), will be rounded off to the lower whole dollar amount. We request that all bid sheets be signed, and we reserve the right to not enter bids on any sheet that has not been signed. Realizing that certain bids may be submitted by fax, telegram, or other means without a signature, we note that in any event, bidding in this auction sale constitutes acceptance by the bidder of all of the Terms of Sale.

**FOR BEST
ATTENTION:**

Please submit mail and fax
bids by:
**NOON, WEDNESDAY,
November 11, 1998**

9 All items offered in this catalogue are guaranteed to be genuine within the context of the prevailing scholarship of their respective series. Auction sales are not approval sales. Any lot may be examined before bidding. **No lot may be returned by a mail bidder without the advance written permission of Bowers and Merena.** Any such request must be made within three days of the receipt of the lot. Any lot that is to be returned (for any reason other than authenticity) must be received in our offices within 30 days from the date of sale. After that 30-day period, no lots may be returned for reasons other than lack of authenticity. Any lot returned must be in its original unopened container or holder. The removal of any item from such container or holder negates the return privilege. The late remittance for purchases is cause for Bowers and Merena to negate this privilege.

10 No lots may be returned for any reason by floor buyers (including those acting as agents for others) or by successful mail bidders who have examined the lots prior to the sale except for reasons of authenticity. The auctioneers reserve the right to postpone or cancel the sale without notice, should they in their sole discretion determine that such action is warranted. Any lot may be withdrawn without notice prior to the sale. Neither the auctioneer nor the consignor will have any obligation to the intended bidders as a result of any postponement, cancellation, or withdrawal.

11 Grading is a subjective description that represents the opinion of the cataloguer as to the state of preservation of a particular coin or lot. A split grade, such as Proof-63/65, refers to a coin which in our opinion has a Proof-63 obverse and Proof-65 reverse. "Proof" is used to describe a method of manufacture and is not a grade or condition. All such terms, including adjectival and numerical descriptions of coins and other numismatic items, are the opinion of Bowers and Merena and are not an attribution. No warranty, whether expressed or implied, **including the warranty of merchantability**, is made with respect to such adjectival or numerical descriptions, which can and do vary among experts; nor is any warranty or representation made that any other expert, grading service or other entity will grade a given piece the same as we do; nor is any warranty or representation made that a coin or other numismatic item has not been cleaned, or that the toning of any item is natural, or that there is the absence of any other defect which would render it unsuitable for encapsulation by any grading service or the acceptance by a third party. References to population reports and grading service census figures are as of the cataloguing time, which may be several months prior to the sale date. All such comments are subject to revision; consult recent data issued by the grading services. Certain items that are described as restrikes, or patterns, or colonials, may be struck at dates other than those on the coin, but they are described in accordance with prevailing numismatic custom at the time the sale takes place. By bidding in this sale, the buyer agrees to hold

Bowers and Merena harmless for any numismatic item graded and described by a third party grading service and presented as any lot within this catalogue. The buyer further acknowledges that the opinion of Bowers and Merena on any such item may be different than that described by a grading service. Further, the buyer agrees to accept the grade, attribution, pedigree, authenticity or any other designation as described by a grading service. In general, with the exception of those lots described by a grading service, descriptions are the Bowers and Merena interpretation of standards in the *Photograde* book, with the addition of certain intermediate grades, such as MS-64 and Proof-64, as determined by the opinion of our staff. Q. David Bowers is a minor stockholder in the Professional Coin Grading Service (PCGS).

12 **This paragraph is intended to be part of all lot descriptions contained in this catalogue.** Bowers and Merena act as agents for the various consignors. For this reason, no claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date (45 days following the date of the sale) is strictly between the bidder and consignor without involvement or responsibility of Bowers and Merena and/or the cataloguers. Cash advances have been made to some consignors in anticipation of sale proceeds. Bowers and Merena, or any affiliated person or company, reserves the right to consign items to this auction sale, and to participate as a bidder. The auctioneer, consignors, employees, assignees, and agents for Bowers and Merena or the consignors may bid for his or her own account at any auction and may have information not otherwise available to the public regarding reserves, values or other material facts relating to the articles which are the subject of the auction. When an item is sold to the book, it may be sold, passed, withdrawn, returned to the owner or bought in. A consignor or his agent may bid on any lot including those in his own consignment. Certain terms pertaining to this sale and consignments to it are subject to negotiation. In the event of a typographical error or attribution error, the cataloguer reserves the right to withdraw any item from the sale without notice, to correct the error orally at the sale, or, if discovered at a later date, to refund the buyer's money without further obligation. The maximum obligation of Bowers and Merena to any bidder shall be the sum paid for any lot in dispute. While every effort will be made to properly enter and execute bids received by mail or by other means, Bowers and Merena assumes no liability for any errors in this regard or failure to enter bids.

13 By placing a bid in this sale, you agree that this transaction shall be construed in accordance with the laws of the State of New Hampshire. Any dispute, claim or controversy (except for non-payment) shall be settled exclusively by binding arbitration under the rules then in effect of the Professional Numismatists Guild, Inc., as if both parties to the dispute were members, at Wolfeboro, New Hampshire, or another suitable location at the option of Bowers and Merena. In the event of non pay-

FLOOR BIDDER REGISTRATION

will begin 30 minutes before the session at the entrance to the auction room.

NEW BIDDERS

If you have not participated with us before, be sure to send your credit information. **Attn: Don Snyder**, at least 10 days before the auction. There is very little time, if any, to review this information during the auction.

ment, at its option, Bowers and Merena may refer the matter to the PNG arbitration or elect to proceed judicially, in which case the buyer consents to jurisdiction in the courts of Carroll County, New Hampshire.

14 In the event of unsuccessful litigation, the plaintiff shall pay Bowers and Merena's legal costs, counsel and witness fees, and all other costs incurred by it in defense against such suit, together with interest at the prime rate from the date of actual disbursement.

SPECIAL SERVICES

15 If you wish to limit your total expenditure, please fill in the maximum amount you wish to spend on the MAXIMUM EXPENDITURE line at the upper portion of your bid sheet. You can then submit bids for amounts up to eight times the amount of the maximum expenditure. This is a personal service and a Bowers and Merena customer representative will personally attend to your bid sheet by bidding from the auction floor, buying lots for your account until your authorized expenditure is reached. While we will do our best in your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly. Due to the bookkeeping involved, this service is offered only to bidders with maximum expenditures of \$1,000 or more. MAXIMUM EXPENDITURE and ONE LOT ONLY bidding can be combined.

16 Up to five lots may be grouped with brackets for a ONE LOT ONLY purchase, if you wish to purchase only one example of a coin of which several examples appear in the sale. Such lots should be bracketed on your bid sheet. While we will do our best on your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly.

17 We invite you to take advantage of the optional 10% to 30% increase to help your chance of being a successful bidder. Check the appropriate place on your bid sheet.

18 Bidding in this auction sale constitutes acceptance by the bidder of the foregoing terms of sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

SUGGESTIONS FOR MAIL BIDDERS

Bidding in our auctions can be an interesting, enjoyable, and a numismatically rewarding experience. Even if you have been bidding in our sales for many years, you may find that some of the following comments will increase your success. In the event that you wish to ask further questions, phone Cynthia LaCarbonara or Denise D'Eri.

 Mail your bid sheet as early as possible. This is particularly important if you are a new bidder, for it takes us time to check your references. A bid sheet mailed a few days before the sale might not reach us until a week later—at which time the coins will have been sold to others!

 As the sale date draws near, fax us your bids anytime 24 hours a day [our fax number is (603) 569-5319]. Or, telephone your bids to our auction department. Please follow up your phone and fax bids with written confirmation.

 We've found it best to use a work sheet to compile bids. In this way you can check back and forth throughout the catalogue, make changes and revisions, and so on. Then when you've decided on your final bids, enter them on the bid sheet. Try your best to keep the bid sheet neat and clearly understandable, listing the lots in order. Check your bid sheet carefully. You will be responsible for any bids on wrong lots or for the wrong amounts. Please be careful!

 Don't bid more than you want to pay! Review your financial circumstances carefully before bidding. There is always the possibility that you may be awarded all of the lots you bid on. If you are awarded lots, you are legally bound to pay for them immediately.

 Please keep current price levels in mind when bidding. While high and low prices sometimes occur, most items sell within market ranges. If a popular coin sells for \$500 on the retail market, chances are not good that a bid of, say, less than \$400 will win it. On the other hand, chances are excellent that a bid in the \$500 to \$600 range will be competitive. There is no harm in bargain hunting, but as your time is valuable (and so is ours), it is most productive if you keep current values in mind while bidding. The higher you bid, the greater your chances are for success. It has been our experience that many people who bid strongly, or check the options to increase bids by an optional 10% to 30%, actually purchase at least some lots below their maximum authorization once the sale takes place.

 Ink is best for writing bids. Pencil tends to blur. If bid changes are necessary, do not write over figures. Instead, cross them out completely and re-enter the bids. Put your telephone number on the bid sheet. This way we can call you if there is a question about a bid.

 Lots may be inspected by mail prior to the auction (except for large or bulk lots, or other multiple-coin lots). Please write or call for further information. Mail inspection requests must be received sufficiently early to permit return to us in time for general lot viewing prior to the sale. The person requesting mail inspection agrees to pay postage and insurance both ways and to insure and be responsible for the pieces in his or her possession.

IMPORTANT!

Credit cards will not be accepted for auction deposits or payments.

The Prices Realized list will be published approximately 30 days after the auction.

our One Lot Only service and bid on up to five lots and be assured of getting no more than one—or use both features together. Please see points 15 and 16 in the Terms of Sale.

Fax us your bid sheet (any time, 24 hours a day). Our direct fax number is **(603) 569-5319**.

Our Consignors

Craig M. Morgan, M.D.

A collector who set his sights high

Craig Michael Morgan, M.D., is an eye specialist with impressive academic credentials and professional achievements. Thus, it is not surprising that he set his



Dr. Craig M. Morgan

own sights high when he began collecting rare coins in the late 1980s. His goal was to assemble a type set of United States coins in the finest condition possible – and in barely a decade he achieved that lofty objective more spectacularly than all but a handful of collectors have ever done in history.

Four coins in the Morgan Collection have been certified by the Numismatic Guaranty Corporation of America (NGC) as Proof-69, a level of preservation rarely encountered and seldom confirmed by the major third-party certification services. These include a Morgan dollar (designed by George T. Morgan, no relation to our consignor), a Barber half dollar and two Barber quarters—and the dollar and half dollar both have persuasive claims to be the supreme examples in their respective series.

Seven other coins in this remarkable collection—a true *magnificent seven*—have been certified as Proof- or Mint State-68 by either NGC or the Professional Coin Grading Service (PCGS). Dozens of others are just a rung or two further removed from the top of the grading ladder. And when Dr. Morgan's coins do carry somewhat lower grades, it's frequently because those coins are exceedingly rare—or unknown altogether—in any higher condition.

Much of the material in the Craig Morgan, M.D., cabinet has been described as “super-grade” by Scott A. Travers, the well-known New York City dealer and numismatic author who helped the doctor assemble it. And *super* is surely a most appropriate word, for this collection contains an impressive combination of high grade and established rarity across a broad range of the numismatic spectrum. It's hard to know where to begin—but everywhere we turn, exceptional coins abound.

Dr. Morgan is no relation to Mint engraver Morgan who designed the Morgan dollar. It seems fitting, though, that the Morgan Collection contains perhaps the finest example of this hugely popular coin: an 1899 Proof whose pedigree dates back to the fabulous collection of John Story Jenks, one of the nation's foremost numismatists at the turn of the 20th century. This coin was graded Proof-69 by NGC in 1992, when the company certified and encapsulated 25 early Proof sets from the Jenks Collection. Significantly, John Albanese, NGC's founder, has stated that this was the most perfect Morgan dollar in that historic grouping, collectively the best he has ever seen.

All four of Dr. Morgan's Proof-69 coins are from the Jenks Collection. The Barber half dollar comes from the same 1899 Proof set as the Morgan dollar – and it, too, may be the best of the best in its series. The Proof-69 Barber quarters are an untuned 1898 specimen with razor-sharp detail and a gorgeous 1912



piece with incredible gold and blue toning and the most perfect surfaces imaginable.

Another great collection—that of former Louisiana Congressman Jimmy Hayes—provided Dr. Morgan with a first-magnitude rarity from a somewhat earlier period: an 1838 No Drapery Liberty Seated quarter certified by NGC as Mint State-67. This coin was stored for years in a Wayne Raymond holder, where it developed dazzling peripheral blue, green, and red toning fading into blazing, brilliant centers. A pedigree letter from Hayes, written on congressional stationery, accompanies this rarity—a coin that is rarely seen in such pristine condition.

The quality is amazing throughout the entire collection and across the whole range of U.S. coinage. And many of these coins possess tremendous rarity even apart from condition: They're rare in *any* high grade. Consider, for example, two phenomenal rarities dated 1795: a Draped Bust silver dollar and a prooflike Capped Bust eagle. NGC certified the dollar as MS-64 and the eagle as MS-61—and, in both instances, those grades place these coins among the finest known.

Craig Morgan considers himself a "collector-investor."

"I didn't purchase coins just for pure financial appreciation," he explains. "I enjoy having a piece of history in my hand—looking at it and wondering where this coin has been, where it has been stored all these years."

Coin collecting has been an inter-generational family affair for the Morgans. The doctor's father, Willard Morgan, a retired college professor, likes to fill Whitman folders with late-date coins as Christmas gifts for his grandchildren. Dr. Morgan, in turn, gives his father silver dollars for Christmas. And his own son, Craig M. Morgan II, now 17, began collecting coins at the age of 8. In fact, it was his involvement that sparked Dr. Morgan's fascination with rare coins.

"Someone gave him a Buffalo nickel about nine years ago," Morgan recalls, "and that tweaked my interest. Pretty soon, I began reading

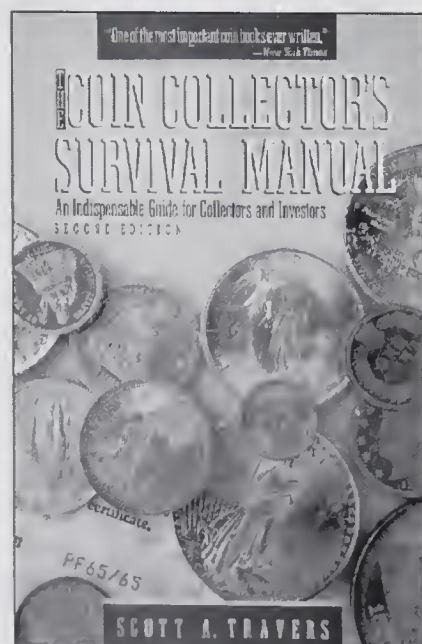
up on the subject and buying coins." His reading matter included *The Coin Collector's Survival Manual*, one of numerous coin books written by Travers—and he was so impressed that he contacted the author. Travers has guided his coin acquisitions ever since.

Those properties included an 1804 Draped Bust quarter that was featured on the cover of *The Insider's Guide to U.S. Coin Values 1994* and it also was illustrated in a 1992 *Newsweek* article on rare coins. The 1804 quarter is almost never found in any Mint State grade, but NGC certified this one as MS-62.

Engrossing, enlightening, and entertaining articles—and yes, even books—could be written about a great many coins in Dr. Morgan's collection. To cite a case in point, its marvelous array of Liberty Seated coinage eloquently evokes that rich, colorful chapter of our numismatic history. There are four—that's right, four—Liberty Seated coins bearing the lofty grade of 68, including an 1855 With Arrows dime certified by NGC as Mint State-68, that is technically and aesthetically all but perfect. Its three majestic companions are a virtually flawless, untuned 1879 dime (NGC MS-68), a beautifully toned 1885 dime (PCGS Proof-68) and a subtly toned, deeply cameo 1871 half dollar (NGC Proof-68).

Rounding out the list of coins graded 68 are three stunning Proofs: a breathtaking 1898 Barber quarter (PCGS Proof-68), a delicately toned, cameo-contrast 1879 trade dollar (NGC Proof-68) and a cameo-contrast 1898 Liberty quarter eagle (NGC Proof-68). The trade dollar formerly reposed in the aforementioned Jenks Collection.

There are dozens of similar highlights throughout the Morgan Collection; indeed, this is the stuff not only of books and articles but also of a continuous numismatic highlight film. Who would not desire a choice Proof 1856 Flying Eagle cent... a gem Mint State 1800 half dime... a remarkable and rare Proof 1831 specimen of the same denomination... an 1825 Capped Bust quarter eagle graded MS-64... a glittering



Proof-66 20-cent piece bearing the felicitous date 1877... a needle-sharp superb gem 1923-D double eagle. If ever a collection cried out for an exclamation point, this is it! Take any denomination from half cent through double eagle, and Dr. Morgan had a superlative example of that coin.

Craig Morgan, 43, was born in Laramie, Wyoming, and spent his formative years in Cape Girardeau, Missouri. He earned a Bachelor of Science degree in interdisciplinary studies in 1977 from Southeast Missouri State University, where he was valedictorian of his class and a varsity football player. Thereafter, he attended the Vanderbilt University School of Medicine, where he graduated second in his class in 1981. Following internship at the Presbyterian Hospital of Pacific Medical Center in San Francisco and residency in ophthalmology at the University of California, he was awarded a fellowship to the Massachusetts Eye and Ear Infirmary at Harvard Medical School, where he pursued advanced studies in his medical specialty.

In view of his outstanding academic background, he could have set up his medical practice in the most exclusive and comfortable communities in the nation. Instead, he elected to do so in Huntington, West Virginia, in the heart of Appalachia, where the need is far more urgent for specialists with his type of expertise. At present, he is a vitreoretinal specialist at Eye Consultants of Huntington and a clinical assistant professor in the departments of surgery and pediatrics at the Marshall University School of Medicine.

In selling his coins at this time, Dr. Morgan is not abandoning numismatics. "My goal," he says, "was to put together a type set as perfect as possible. That goal has been achieved, so now I'm moving on. I have a project mentality, and my next goal in life is to master deep-sea fishing and land a 1,000-pound marlin. But in time, I expect to return to rare coins; I enjoy them too much to leave them permanently."

Given his track record in numismatics, who can doubt that someday soon, Dr. Craig Morgan will add that prize marlin to his formidable list of accomplishments. And nobody would be surprised if it turned out to be the biggest and best ever seen!

Stephen C. Leckar

He read about and enjoyed coins

In our consignor's words:

"I began collecting in 1960 when an uncle gave me—what else—a Whitman blue-covered album for Lincoln 'pennies.' Within months, I moved into Indian cents, ignoring my parents' refrain that spending 20¢ on old pennies made no sense. My strong love for history quickly led into type coins. I built a fairly high-grade collection of U.S. types by the time I was 18, by saving almost all the spare change I made as a grocery bagboy.

"Dave Bowers' writing stimulated my interest since my adolescent days.

Poring through what was then the *Empire Review* and its successors, including the *Rare Coin Review*, taught me a lot about our country's development and about the relative rarity of certain series and dates within those series. If I had nothing else to pass along to other collectors it would be this old adage: *buy and read the book before the coin*. My wife has been more than patient with my ever-expanding collection of auction catalogues and texts, particularly the great gold sales. These books have provided many an evening of enjoyable and useful reading. I really love my library, and I have always found that a really good book can double or triple the pleasure of owning a coin described in it.

"When I was in Duke Law School during the early 1970s, I started buying U.S. gold coins. My prime sources included Bowers and Ruddy Galleries (predecessor to Bowers and Merena), Lester Merkin, and Stack's. My interest in choice, interesting, and rare gold specimens has remained unflagging through the years.

"Julian Leidman has observed sagaciously that one's collection ought to have a theme. I wanted to go where few had trodden. Experience confirmed that the 'No



Stephen C. Leckar

Motto' half eagles and eagles of the general time frame 1838-1865 were *grossly* underappreciated in *true Uncirculated* condition. In addition, the San Francisco series struck me as a generally unexplored area.

"And so, within the limits of budgetary constraints (for instance, working for \$11,000 per year as a legislative assistant to Senator Talmadge [D-GA] during Watergate didn't leave much spare change), I plowed my extra funds into these series. Of course, whenever I had the opportunity to buy a really nice, pleasing Dahlonga or Charlotte piece, such as the ones at hand, I did. As my commercial litigation practice increased, I got the opportunity to travel around this country and overseas. Whenever and wherever I have traveled, I found a way to visit local coin dealers. This has proved a pleasant way to meet people, learn a new city, and expand my store of numismatic knowledge.

"Knowing that these words will appear in the Bowers and Merena catalogue showcasing my collection, here's one other point that I would pass along to collectors. Having unselfish friends in the trade who are in your locality and share your love for the interplay between numismatics and history is a bonus. I have been blessed by two in particular: Peter Boyer and Nelson Whitman. In substantial part, their efforts have contributed towards the collection I and the staff of Bowers and Merena now have the pleasure of passing along to a new generation."

The Columbia Collection

High numbers and high quality

Of all American gold coin series, the most difficult to acquire in high grades are those of the Charlotte and Dahlonga mints. For many issues, grades such as VF and EF are about the finest that can normally be acquired, and even for those it is difficult to acquire specimens with excellent eye appeal.

Showcased in a catalogue which features memorable quality, the Columbia Collection is right at home. The typical quality of a Columbia Collection "C" or "D" mint coin is lustrous AU! And, equally if not more important, virtually each piece is among the very finest of its kind within that level.

Formed over a long period of years by a Midwestern gentleman, a discriminating connoisseur who made nearly all of his purchases through the Bowers and Merena Galleries "Collection Portfolio Program," the Columbia Collection represents a unique opportunity for the present generation of quality-oriented buyers to obtain pieces not normally available.

"With his 'want list' on hand, often Dave Bowers, Mark Borckardt, Ray Merena, and I would spend years searching for coins that *should have been available* readily enough, and were, if only the numbers were considered," commented Gail Watson of the Bowers and Merena staff, who worked with the consignor. "However, we were very 'fussy,' and often a 'common' coin proved to be very rare when the quality factor was added. The results, as catalogued for the owner by Dave Bowers, are now for all to see."

The Time Capsule Collection

Assembled with great care

The Time Capsule Collection is an ideal supplement to the Craig M. Morgan, M.D., Type Collection. Like the Morgan Collection, it consists of certified coins in an unusually high level of preservation. And as with the Morgan Collection, many of its highlights are 19th-century silver coins, especially Liberty Seated and Barber condition-rarities.

The consignor of this collection prefers to remain anonymous. But Scott A. Travers, who guided him in his purchases, coined the expression "Time Capsule Collection" to describe this important and intriguing material. It consists in large measure of high-grade certified coins that were encapsulated in the very early days of the two principal third-party services, the Professional Coin Grading Service (PCGS) and the Numismatic Guaranty Corporation of America (NGC). As market insiders know, that is extremely significant, because the services' standards were exceptionally strict during that period.

The consignor has decided not to resubmit the coins for possible upgrades, even though many undoubtedly would have received grades that were anywhere from one to several points higher under the somewhat less stringent certification standards seem-

ingly now in force. Thus, they are indeed very much like the contents of a time capsule—and though that capsule may be not much more than 10 years old, that decade has witnessed such dramatic change that viewing these coins today is like glimpsing another coin market era altogether.

The consignor's decision to keep the coins in their original holders, rather than seeking upgrades, was motivated by a sense of what is fair and proper. Travers says: "He's a man of great integrity, and he didn't feel comfortable playing the crack-out game. Knowledgeable buyers will recognize the disparity and adjust their bidding accordingly—but, even so, resubmitting the coins certainly would have resulted in not only higher grades but also higher prices. Besides, the experts on the Bowers and Merena staff always take the time and expend the effort to say more about choice coins than just their grading number. With all of the rarities and high-quality pieces they have described over the years, they are well aware of the high quality in the Time Capsule Collection and will describe the pieces to reflect their extraordinary preservation."

The Time Capsule Collection includes many *super-grade* coins—among them an 1893 Barber quarter NGC certified as Proof-68, a grade almost unheard of in the certification services' early days. The collection also contains a second Barber quarter of the same date graded Proof-67 by PCGS. This piece is untoned, but has chromium-like fields and heavily frosted devices.

Among the other highlights are an elegantly toned 1857 Liberty Seated quarter (NGC MS-67); a prooflike 1879 Liberty Seated dime (NGC MS-67); a cameo-contrast 1890 Liberty Seated quarter (PCGS Proof-66); a superb original 1897 Barber half dollar (PCGS Proof-67); a cameo-contrast 1900 Liberty quarter eagle (NGC Proof-66 Cameo); and a lustrous 1903 Liberty quarter eagle (NGC MS-66).

These pieces, and many others in the Time Capsule Collection, were certified and purchased a long time ago, in marketplace terms, at a time when in our opinion grading interpretations were a bit more conservative than at present. Thus, many if not most are what would be called "high-end" examples of their particular varieties. In an era in which quality is be-

ing appreciated more than ever by numismatists and connoisseurs, such coins are sure to find an especially appreciative audience.

The consignor himself placed great stress on quality in his rare coin acquisitions. "I have always gone beyond the 'grading number' when I consider a coin for purchase," he commented. "I have always sought what are called 'high-end' coins which have the number I wanted, but also superb quality. Although the cost is more expensive to begin with, my studies have shown that high-end coins have always been the best investment performers."

The Morgan Dollar Museum Collection

A parade of high-quality rarities

Working with a generous budget and a rare eye for quality, the Morgan Dollar Museum Collection was formed over a period of time by a husband and wife connoisseur team. And, if one, two, or three pieces were found, and each met the requirements for being a combination of a high grade number, a rare issue, and one with magnificent eye appeal, extra specimens were acquired.

Of all 19th-century American coins in Mint State, Morgan silver dollars 1878-1921 are the most popular, the most widely collected. Accordingly, the Morgan Dollar Museum Collection brings together just about every aspect one could desire.

The Williamson Collection

Ultra-quality, cameo gold to the fore

The physician who formed this set under Scott Travers' skillful guidance does not wish for his own name to be used, but his coins speak volumes about the loving care he lavished on this pursuit. This magnificent type set of Proof-66 cameo-contrast gold coins certified by NGC will be appreciated by knowledgeable collectors worldwide. One of these coins, a magnificent 1890 half eagle, was the cover coin on *The Insider's Guide to U.S. Coin Values 1997*.

Other Properties

Private collections

In addition to the foregoing, a number of other important cabinets are showcased.

From Mark Churchill comes a beautiful selection of scarce encased postage stamps and also rare Civil War tokens.

From a specialist's cabinet comes the most extensive collection of tokens of British India ever featured at auction; an intriguing series offering unusual insight into colonial British Indian commerce. Assembled over a 25-year period, this collection focuses on 19th- and 20th-century tea garden tokens and military canteen tokens, though various other types are represented. Many of these pieces are of excessive rarity and several are thought to be unique.

Included in our colonial coins section will be found an important offering of Massachusetts silver pieces

from the collection of a discriminating collector. The collection also features a high-grade example of the enigmatic Rhode Island Ship token.

The colonial section also features an early American document with the autographed signature of Ephraim Brasher, one of the most famous names in American numismatics. This signature is an extreme rarity, one of two known examples. Clearly of greater rarity than the famous doubloons which Brasher produced in 1787.

From the Pennsylvania Cabinet, formed years ago, come many important 19th-century Proof coins as well as highly important currency notes, all off the market for more than generation.

From the estate of one of America's best-known numismatists comes a selection of Confederate States of America paper money, National Bank notes, and other paper items.

PLUS: Many interesting and important pieces are from still further sources, all adding up to a memorable presentation.

WELCOME TO THE SALE!

Your Personal Invitation to Participate

Q. David Bowers



Welcome to one of the finest and most interesting sales we have ever conducted. Quite a statement, this. However, as you peruse through the *hundreds of pages* awaiting you, I hope you will agree. Combining superb coins from several fabulous cabinets, and other important consignments, the sale has something for every numismatic specialty, desire, and interest.

On three special days in November all eyes in the numismatic community will be focused on this great event, which we are once again holding in conjunction with the Suburban Washington/Baltimore Coin Convention. The Marriott Inner Harbor Hotel—the site of several of our past sales—will once again host this fabulous auction. It is but a few steps from the Baltimore Convention Center, where the show is being held. Plan to attend in person, and bring your family. For you, our auction and a fine coin show beckon; for your family, Baltimore is rich with sights, attractions, and activities. Or, you can bid by mail, telephone, or fax. Either way, be a part of what will surely be one of the most important sales of our time.

In the American series, the sale ranges from colonial coins to patterns, from half cents to gold double eagles, from commemoratives to patterns—you name it (highlights will be mentioned later in this introduction). Beyond that you will find an illustrious offering of United States federal notes, National Bank notes, and other fiscal items.

Numismatic Americana beyond the federal series includes encased postage stamps, a notable offering of Civil War tokens (including highlights from the Mark Churchill Collection), some very interesting

Confederate States of America currency (mainly from a numismatic holding put together decades ago), early American medals, and many other delicacies—some rare, some common, some inexpensive, some costly—but all *interesting and desirable*. Currency in the present sale includes western notes, Gold Coin notes of \$500 and \$1,000, National Bank issues, and more.

Coins of the ancient world include many outstanding pieces, including a lovely tetradrachm of Alexander the Great, silver denarii of Tiberius and Domitian, and minor bronzes. Among silver and minor world coins is a specialized collection of Cap and Rays eight reales from over a dozen different Mexican mints. Canadian coins comprise a spectacular section of the catalogue, including superb Victorian silver, a pair of Specimen presentation dollars of 1935, rare gold coins, and more—a showcase of numismatic treasures. A specialized cabinet of tea garden tokens of British India (the likes of which may never be offered again) offers a fantastic opportunity combining numismatic desirability and historical fascination. World gold coins, British coins, German issues, and more await your consideration.

Important collections showcased include that of Dr. Craig M. Morgan, a remarkable holding that has been described as “super grade,” ranging from early Proofs through late gems, many of which are the finest known or Condition Census.

The Stephen C. Leckar Cabinet is notable for its wonderful selection of gold from dollars to double eagles, with emphasis on half eagles among which will be found many rarities.

The Columbia Collection of Charlotte and Dahlonga gold coins 1838-1861 is absolutely complete as to date and mint, plus certain additional die varieties. Gathered over a long period of time by a connoisseur who has worked closely with our staff, emphasizing *superb quality* in addition to high techni-

cal grade, the Columbia Collection is remarkable for its eye appeal. An added point of interest is a unique document from the Confederate government relating to the future operations of the Dahlonega Mint!

The Time Capsule Collection, formed by a prominent investment banker, offers many bidding opportunities. These certified pieces were bought a long time ago when, in our opinion, grading interpretations were a bit more conservative than at present. Thus, many if not most are "high-end" examples of their particular varieties. In an era in which quality is greatly appreciated by numismatists and connoisseurs, the Time Capsule Collection will find an especially appreciative audience.

Morgan silver dollars 1878-1921 showcase the cabinet of a husband-and-wife connoisseur team plus other significant properties. The offering is absolutely complete from beginning to end and includes some of the most spectacular specimens to be sold in our time. Mint State-65 and finer coins, including rarities such as the landmark 1893-S, will be offered for bidding competition, as will be Proofs surmounted by a superb gem Proof-68 1895. There are hundreds of Morgan silver dollars from which to choose. Suffice it to say, any specialist in Morgan silver dollars *must* participate in this sale—which will be forever remembered. Not only is there quality, in many instances there are duplicate offerings with San Francisco, New Orleans, and Carson City scarcities and rarities in seldom-seen grades such as MS-66 and MS-67—among the very finest known! Moreover, not only are the technical and numerical grades at an extraordinarily high level, the aesthetic appeal and quality are exceptional as well.

Other highlights include outstanding Massachusetts silver coins, one of two known autographs of Ephraim Brasher, multiple 1793 copper cents, the seldom-seen 1796 quarter dollar, Mint State and Proof Capped Bust coins, superb Liberty Seated coins (including numerous Condition Census examples), gem Barber issues, and notable 20th-century pieces. Gold coins offer "types" as well as superb gem Proofs and major rarities. Commemoratives range from silver half dollars through the 1915-S Panama-Pacific round \$50.

The Great Lakes Collection, described in a separate catalogue, is showcased by us in cooperation with Hanks & Associates, and on its own is a sale that will

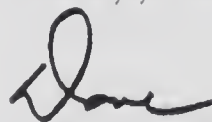
be forever remembered—replete with gems primarily in the gold series, nearly always *at least* MS-65, and often MS-66 or higher! Front row center is a specialized run of beautiful Saint-Gaudens Indian Head \$10 gold coins, including the great rarities. Two exceedingly important private gold coins round out the Great Lakes Collection offering, followed by a pattern gold dollar of 1836.

Bidding in a Bowers and Merena sale is the ideal way to add choice, rare, and interesting coins to your cabinet. Over the years every leading collection has been formed, at least in part, by participating in the auction sale room. After each sale we hear comments such as "I wish I had bid on such-and-such," but by that time it is too late, the coin or note is owned by someone else. *Right now* each and every piece is available for your bidding competition, and you have the same chance that everyone else does. I recommend that you bid as aggressively as possible for items of your particular interest, as the market is very enthusiastic and active. No doubt the recent drop in the stock market will focus more funds on the rare coin market, adding strength to what is already a fine market. Often today's *record price* is tomorrow's *good buy*. The key word is O-P-P-O-R-T-U-N-I-T-Y, and without question many of the pieces we showcased will not be offered again in equivalent grades in your lifetime.

I thank the consignors who favored Bowers and Merena with their prized collections, some formed over a period of a generation or more. I also thank Scott Travers Rare Coin Galleries, Inc. for bringing some extraordinary properties our way. And, I thank each and every person who has expressed an interest in bidding. Here at Bowers and Merena we all wish you the very best of success. May Lady Luck be with you, and I hope that soon those special pieces which catch your eye will be an enjoyable part of your own cabinet.

Thank you again.

Sincerely yours,



Q. David Bowers

Chairman, Auctions by Bowers and Merena

SESSION ONE

Thursday Evening, November 12, 6:00 PM Sharp

United States Currency: Lots 1-88

United States Coins: Lots 89-620; 632-635

Hawaiian Coins: Lots 621-623

Pattern Coins: Lots 624-631

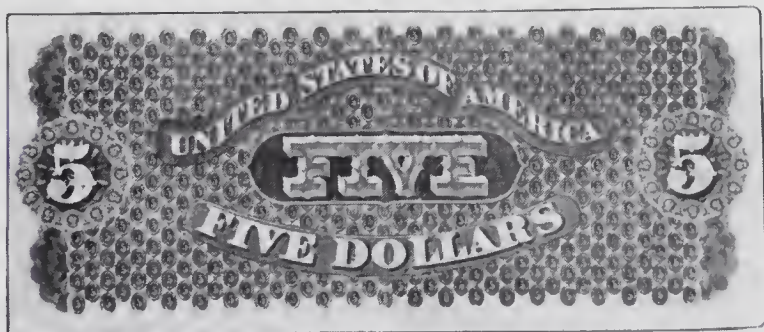
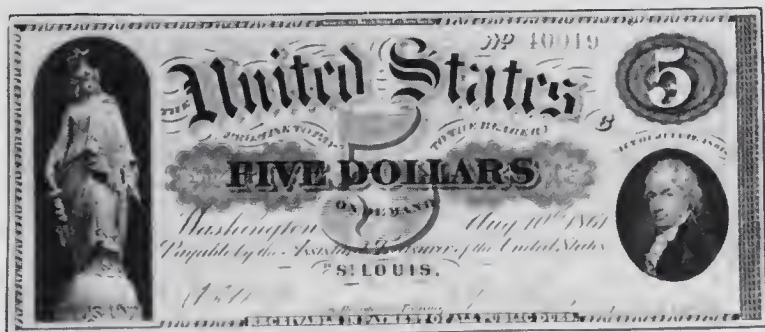
UNITED STATES CURRENCY

We present a very attractive selection of federal currency commencing with an exceedingly rare Demand Note of 1861 payable at the western outpost of St. Louis, after which will be found interesting pieces in many different series, including several spectacular high-denomination notes among Gold Certificates.

FEDERAL CURRENCY (LARGE-SIZE)

Very Rare 1861 \$5 Demand Note

Payable at St. Louis



1 \$5 Friedberg-5. Demand Note. Series of 1861. Payable at St. Louis. Serial: 40019. VF. Retains much original crispness, with several folds as one would expect for this grade. A minuscule piece is missing from the lower left corner on the face, though less than one square millimeter in size, and barely noteworthy. The note is otherwise completely intact, without any edge splitting, pinholes, or staining. This state of preservation is remark-

able, considering the fineness of the bank note paper used for the early federal currency.

While all of the Demand Notes are scarce and very desirable, this piece, payable at St. Louis, is especially so. Related notes were payable at federal depositories at New York, Philadelphia, Boston, and Cincinnati. The first three were in more populous and more easily accessible centers; thus, the notes payable in those locations are more apt to be seen today. The Cincinnati and the St. Louis depositories, both in commercial centers active in the river trade, were redemption centers for many fewer notes. The Friedberg text lists both issues as being "very rare," without any estimation of value. Gene Hessler (*The Comprehensive Catalog of U.S. Paper Money*) has written that \$60,030,000 in value of \$5, \$10, and \$20 Demand Notes was issued, further commenting: "These notes are exceedingly rare with the exception of notes payable at New York." Rarest of all, per his listing, are notes from St. Louis, with Cincinnati close behind, and the eastern cities trailing by a long distance.

The Demand Notes, representing the first "greenback" issues, were authorized by Congress on July 17 and August 5, 1861, being the first of the new series of federal currency (earlier issues of the federal government, dating back to Continental Congress days were subsequently repudiated; in contrast, all federal notes from 1861 onward are still legal tender today, although not necessarily redeemable as the framers of the enabling acts intended).

The initial plates produced for the \$5, \$10, and \$20 demand notes had blanks for inked signatures to be filled in by the register of the Treasury and the treasurer of the United States. As Robert Friedberg has written, "These two busy and important Treasury officials obviously could not sit down and personally autograph several million notes. Therefore, a large staff of clerks in the Treasury Department was employed to sign their own names for the two officials." Separately, it was reported that as many as 17 clerks were later trained to imitate the bold signature of F.E. Spinner. The entire issue of *authentically signed* signatures and those done by another person (typically called an *amanuensis* in the autograph trade) has been a matter of silence in most references. It seems highly unlikely that J.P. Morgan *personally* signed National Bank notes bearing his inked signature, that Thomas Edison *personally* signed countless stock certificates of his various companies, etc. And yet, such autographs are routinely offered without mention of an amanuensis.

Be that as it may, most knowledgeable numismatists realize that the various "autograph" currency issues, ranging from Fractional Currency specimens up to high denominations of other series were done by others than the officials indicated.

Returning to the subject of "greenback" notes, soon thereafter the same color was employed for the reverse of the more plentiful Legal Tender issues, which made their debut in 1862. Before long, Demand Notes (to a lesser extent) and Legal Tender notes virtually completely took the place of gold coins in the channels of commerce. The public reacted in different ways to the fiat money, and many cartoons of the 1860s as well as song sheets told of "greenbacks" and their public reception.

- 2 **Pair of large-size type notes:** ☆ \$1 F-16. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 52. VG. Low serial 52, and of interest and importance as such. No doubt this was plucked out of circulation by someone attracted to this distinctive feature. Appears at first glance to be a much higher grade, perhaps EF, but the three distinct creases are severe and the paper is splitting. An old attempt to hold the creases together has left the back hinged in several places, with a bit of paper disturbance at the central back ☆ \$1 F-18. Legal Tender note. Series of 1869. Allison-Spinner. Serial: B1165863. Choice VF. A very pleasing note, retaining much crispness and decent color though slightly aged. (Total: 2 pieces)

The notes from the Pennsylvania Cabinet in the present sale (including these two) had been off the market for decades and are thus new to the current collecting community.

From the Pennsylvania Cabinet.

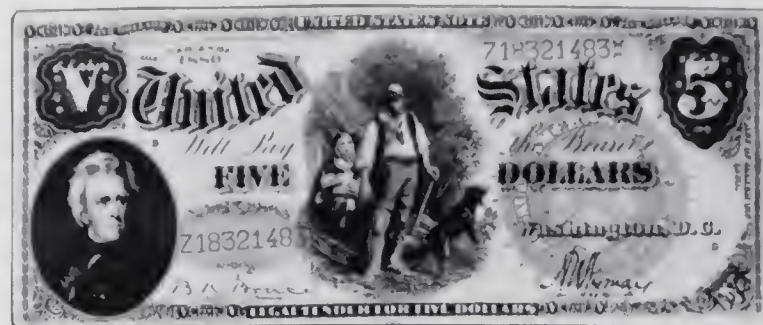


- 3 **\$1 F-20. Legal Tender note. Series of 1875. Allison-New. Serial: H5242813. New.** Some light discoloration is noted on the back at the lower left, and a scarcely noticeable touch of paper disturbance just left of Washington's portrait. These are minor distractions (which probably would not ordinarily be mentioned) on an otherwise pleasing type note.

We note that Jess Lipka of New Jersey has instituted a service for the encapsulation and grading of currency. We wish him the best of success in his endeavors. The subject of grading currency is quite complex and admits of as many different opinions and interpretations as does the grading of coins. In addition, the value of a note can be affected by its brightness or fading (regarding the signatures, seals, etc.), its centering (uniformity of margins), whether or not it has been trimmed to enhance the appearance of the centering, whether or not the piece has been washed to remove dirt (even the Treasury Department officially did this years ago to upgrade used paper money and render it again suitable for circulation), etc. In time we expect that many opinions will be expressed in print, and that the situation will be beneficial to all numismatists, particularly to any newcomers to the field, who may not have experience concerning the nuances involved.

From the Pennsylvania Cabinet.

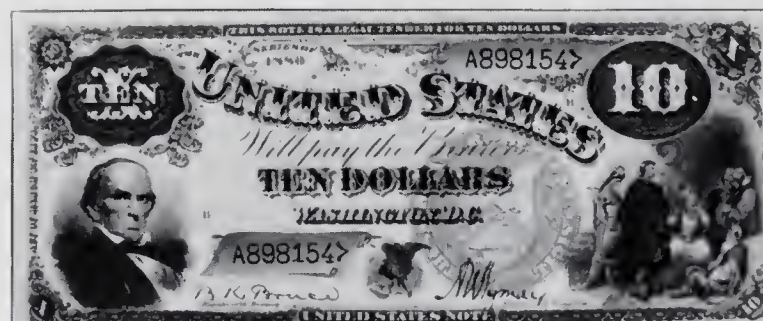
- 4 **Offering of 20th-century Legal Tender notes:** ☆ \$1 F-36. Series of 1917. Teehee-Burke. AU (2). Serials: A79564291A and A79564292A ☆ \$1 F-37. Series of 1917. Elliott-Burke. Serial: K56472344A. Choice AU. Three faint folds from being a Choice New note ☆ \$10 F-117. Series of 1901. Vernon-McClung. Serial: D1909688. VG. Two small edge tears are noted in the lower margin. (Total: 4 pieces)
- 5 **Offering of Legal Tender notes, series of 1917:** ☆ \$1 F-36. Teehee-Burke. Serial: A3852636A. AU ☆ \$1 F-38. Elliott-White. Serial: N17826995A. EF ☆ \$1 F-39. Speelman-White. Serial: N82894174A. VF, washed and pressed ☆ \$2 F-57. Teehee-Burke. Serial: A4616891A. EF ☆ \$2 F-60. Speelman-White. Choice VF (2). Serials: D99070388A and D68860291A. (Total: 6 pieces)
- 6 **\$5 F-63b. Legal Tender note. Series of 1863. Chittenden-Spinner. Serial: 51815. Choice Fine.** Perhaps worthy of a higher grade considering the thin nature of the early greenback paper. An attractive evenly worn note with one small pinhole noted at the center. Choice for the grade.



- 7 **\$5 F-72. Legal Tender note. Series of 1880. Bruce-Wyman. Serial: Z18321483. Choice EF.** Quite fresh and especially crisp within the body of the note. The overall eye appeal of a nice AU note though the corners are slightly rounded. A single wide corner fold is noted, although there are no evident creases. A choice note for the grade.
- 8 **\$5 F-91. Legal Tender note. Series of 1907. Speelman-White. Serial: H88943211. Choice New.** A very pleasing note with fresh color and crisp paper. Top and bottom margins on the face are even though a bit tight.

The central obverse vignette is popularly titled the *Pioneer Family* and represents a rugged outdoorsman with his faithful wife and young child, accompanied by their trusty dog.

- 9 **Trio of popular large-size types:** ☆ \$5 F-91. Legal Tender note. Series of 1907. Speelman-White. Serial: K88803049. Net VF; sharpness of EF with small edge tear at top left edge of face ☆ \$20 F-147. Legal Tender note. Series of 1880. Elliott-White. Serial: A2404916A. VG. Staining on back from handling, otherwise very pleasing for the grade with bright red seal and serial numbers ☆ \$1 F-351. Treasury or Coin note. Series of 1891. Tillman-Morgan. Serial: B31705483. VG, light staining on the face at right end. (Total: 3 pieces)



- 10 **\$10 F-103. Legal Tender note. Series of 1880. Bruce-Wyman. Serial: A898154. Choice New.** Crisp and bright with a sharply embossed Treasury seal. Trimmed somewhat close at the lower left on the face, the cut being right on the borderline. At the top left, the border from an adjoining note just shows. A choice type note worthy of a fine collection.

Featured on the lower left of the obverse is none other than Daniel Webster, famous as one of the great orators in Congress during the early 19th century, a native of New Hampshire who later identified himself with Massachusetts. In 1841 and again from 1850 through 1852 he served as secretary of the state. At the opposite end of the obverse is a scene of Pocahontas, the Indian princess being presented to the British court. At the center is a standing eagle, an otherwise unmemorable motif that gained a special reputation, indeed lending its name to this entire series of currency, the "jackass note." When viewed upside down, the eagle quite resembles the head of a donkey. The same eagle, but with less notoriety, was used elsewhere in a few places, including at the top of the Fractional Currency shields.

From the Pennsylvania Cabinet.

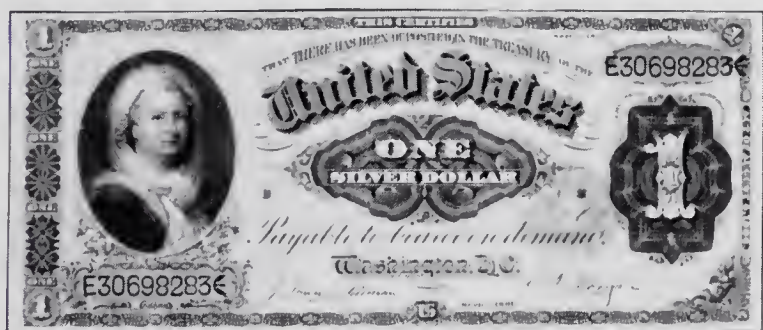


- 11 **\$20 F-124. Legal Tender note. Series of 1862. Chittenden-Spinner. Serial: 11250. VG.** The body of the note is intact, though there is some edge roughness and splitting. A number of heavy creases, though not by any means excessive for this grade level. Minor staining is noted on each side. An early federal issue, and desirable in any grade. A handsome note made all the more so by the impressive "signature" (see earlier comment) of Francis Elias Spinner. Engraved by the American Bank Note Company, private contractor to the federal government (such firm having been formed in 1858 by the consolidation of several prominent private bank note companies).

- 12 **Pair of popular large-size Silver Certificates: ☆ \$1 F-215. Series of 1886. Rosecrans-Jordan. Serial: B2356167. Choice VG.** Pleasing early Martha Washington type with ornate back design ☆ \$5 F-271. Series of 1899. Lyons-Roberts. Serial: A15103439. Fine. The popular "Indian Chief" note. (Total: 2 pieces)

Both of these notes state that they are "Payable to bearer on demand" in the form of *five silver dollars*. Unlike private individuals, Uncle Sam has routinely repudiated his financial obligations, scarcely giving a thought to the consequences. Such notes cannot be redeemed in silver dollars today at the Treasury Department, although that federal branch would be happy to exchange newly printed notes (now backed by nothing at all except the faith and credit of the government, such as it may be).

- 13 **Offering of large-size Silver Certificates: ☆ \$1 F-217. Series of 1886. Rosecrans-Hyatt. Serial: B35310189. VG.** Evenly worn with light staple holes ☆ \$1 F-226a. Series of 1899. Lyons-Roberts. Serial: D81233543. VF, washed and pressed at one time ☆ \$1 F-233. Series of 1899. Teehee-Burke. Serial: D26342900A. New. An attractive note with light paper wrinkling ☆ \$1 F-237. Series of 1923. Speelman-White. Serial: M94587079B. Choice AU. One light fold at center ☆ \$1 F-237. Series of 1923. Speelman-White. Serial: A12926507E. Choice VF. Light folds ☆ \$1 F-238. Series of 1923. Woods-White. Serial: A42715684E. VF, washed and pressed ☆ \$5 F-277. Series of 1899. Parker-Burke. Serial: M42370875. Good. Heavily worn with one edge split in the lower margin, otherwise intact. (Total: 7 pieces)



- 14 **\$1 F-223. Silver Certificate. Series of 1891. Tillman-Morgan. Serial: E30698283. Choice AU.** Only the faint trace of a center fold keeps this note from New. Fresh and attractive, a very pleasing Martha Washington type note of the second and final series of issue.

Martha Washington appears here and there on numismatic items, most notably on the \$1 paper notes of the style listed above, but also on certain

tokens of the early 1860s (from a die bearing no date and, later, altered to read "1792") and, as was popular to say in auction catalogues of the 19th century (but no longer) as the obverse subject for the 1792 silver half dime.

From the Pennsylvania Cabinet.

- 15 **Pair of desirable large-size Silver Certificates: ☆ \$1 F-224. Series of 1896. Tillman-Morgan. Serial: 557267. EF.** Very slight yellowing of paper, though ink colors remain strong. An attractive example of this popular Educational note ☆ \$1 F-234. Series of 1899. Elliott-Burke. Serial: E8777367A. Choice New. A pleasing crisp example. Some light wrinkling of the paper. (Total: 2 pieces)

- 16 **\$1 F-224. Silver Certificate. Series of 1896. Tillman-Morgan. Serial: 1935472. VF.** Light creases as expected for this grade level. Some peripheral staining is visible on the back at the right end, though not extending into the design. A pleasing circulated example of this popular Educational note.

The "Educational" series of notes, comprising the \$1, \$2, and \$5 denominations, bear the imprint Series of 1896, although progress proofs leading to their completion indicate that Series of 1891 and Series of 1895 were also considered. Later, Series of 1897 appeared on certain proofs and essays. As a suite, the three issued denominations represent a high point in American currency artistry. The particular note above depicts the goddess Liberty instructing youth in the traditions of our country. Seated on what are probably the grounds of the Lee Mansion overlooking the Potomac River across from Washington, D.C., the goddess extends her arm toward the Washington Monument (completed in 1886) and the Capitol Building. The reverse depicts Mr. and Mrs. George Washington in separate vignettes.

- 17 **\$2 F-244. Silver Certificate. Series of 1886. Rosecrans-Huston. Serial: B20776011. Fine.** An average circulated example with no visible problems. A nice example for the grade. The face depicts General Winfield Scott Hancock who served the Union during the Civil War.

This and related issues, denominated in silver dollars and "payable to the bearer on demand," were backed by freshly minted Morgan dollars stored in Treasury Department vaults.

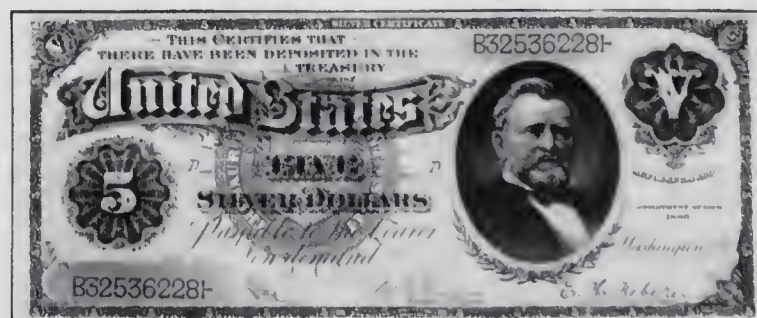
- 18 **\$2 F-249. Silver Certificate. Series of 1899. Lyons-Roberts. Serial: A1274000. New.** One small corner fold keeps this note from a higher grade. Pleasing with fresh colors.

The central vignette depicts Stuart's portrait of Washington in an oval, flanked by the allegorical figures of mechanics and architecture.

- 19 **\$2 F-255. Silver Certificate. Series of 1899. Parker-Burke. Serial: M57601410. Choice AU.** Fresh and beautiful with brilliant blue serial numbers, denomination, and seal. The faintest ghost of a center fold is visible upon close examination, otherwise a superb note with nearly perfect centering, the back being a bit high.

From the Pennsylvania Cabinet.

- 20 **Pair of large-size Silver Certificates, both Series of 1899: ☆ \$2 F-258. Speelman-White. Serial: N88920895. VG.** Paper sharpness of Fine, though some light staining is present at the edges ☆ \$5 F-278. Teehee-Burke. Serial: M72792282. VG. Intact with light staining. (Total: 2 pieces)



- 21 **\$5 F-264. Silver Certificate. Series of 1886. Rosecrans-Nebeker. Serial: B32536228. VF.** A pleasing note, though a

small margin tear has been repaired and is visible upon close inspection. A popular note for numismatists as an association item; the reverse depicting five Morgan silver dollars, the central one showing the date and the others showing the reverse.

According to an early account, a variety was made showing one of the two silver dollars on the right with the word "trust" misspelled. Despite casual efforts and observation, we have never seen such an error.

- 22 \$5 F-267. Silver Certificate. Series of 1891. Tillman-Morgan. Serial: E17495184. Choice Fine. Very nice for the grade without visible problems. Nice margins.

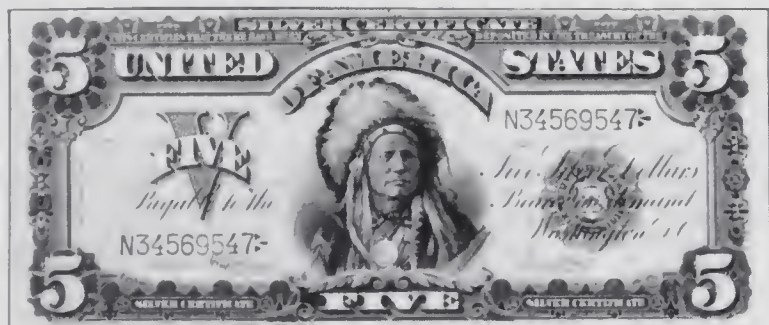
Quality 1896 \$5 Silver Certificate

Educational Series \$5



- 23 \$5 F-270. Silver Certificate. Series of 1896. Lyons-Roberts. Serial: 31528195. EF. A charming note in quality as well as design. Some light creasing commensurate with the grade. Ink bright, with an overall fresh appearance. A choice specimen of this elegant Educational note. A true masterpiece from the Bureau of Engraving and Printing.

This is the third of the "Educational" series notes. Depicted is an allegorical scene representing electricity as the dominant force in the world, this in an era in which electricity was finding all sorts of new uses, and along the way formed highlights of World's Fairs and Expositions. On an early plate the cavorting goddesses were depicted nude, but in the final version they are dressed in filmy outfits, no doubt a reflection of popularly professed morality during the waning years of the Victorian era. As an interesting "peek" at the morality (actually, the lack thereof) within the halls of the Treasury Department several decades earlier, the book, *Collecting Coins and Making Money: A Peek at the 19th Century*, offers a reprint of an investigative report of the curious activities of Spencer M. Clark, and makes mighty interesting reading (copies are available from our Publications Department at a discount price; please order separately from your bid sheet).

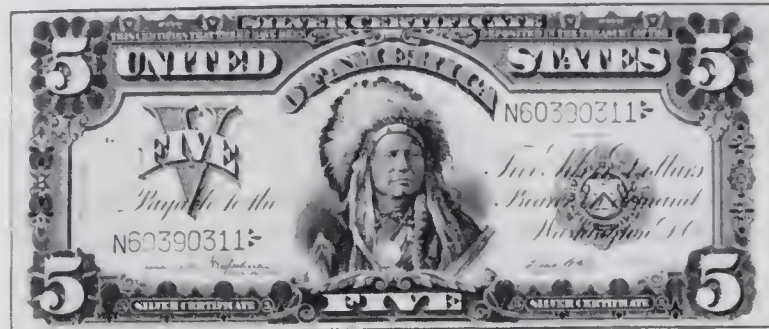


- 24 \$5 F-281. Silver Certificate. Series of 1899. Speelman-White. Serial: N34569547. Choice New. A fully gem note save for the centering which is a trifle imperfect on the back. The paper retains full crispness and the ink is bold. Each side is bright and fully fresh in appearance. A superb example of one of the most popular type notes in the U.S. Federal Currency series. Worthy of a fine collection.

Depicted is an Indian chief, who years ago was popularly referred to in numismatic circles as "Onetapa," but, based on more careful consideration, is now described by Robert Friedberg as "head of Ta-to-ka-in-yan-ka, also known as Running Antelope, a member of the Onpapapa [sic] tribe of Sioux Indians." The delineation of a Native American from real life was rather unusual for the era, both before and immediately following, as most other

depictions tended to be fictional—witness the Indian on the pattern cent (by James B. Longacre) of 1858, produced for regular circulation beginning in 1859, and the Indian used by Augustus Saint-Gaudens on the obverse of the 1907 \$10 gold piece. In contrast, the figure portrayed by Bela Lyon Pratt on the 1908 \$2.50 and \$5 is more realistic.

From the Pennsylvania Cabinet.



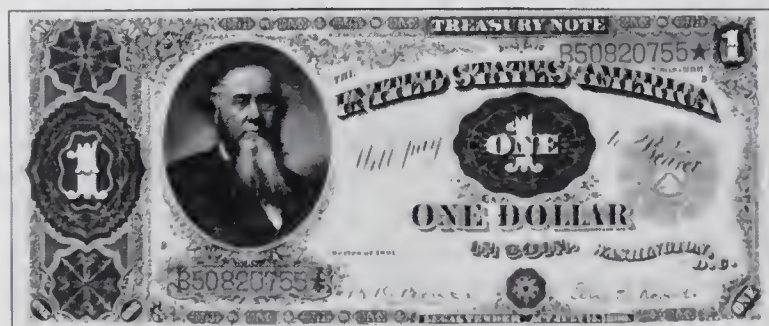
- 25 \$5 F-281. Silver Certificate. Series of 1899. Speelman-White. Serial: N60390311. VF. Lightly aged with two somewhat heavy creases, though still a nice example of this popular type.

- 26 \$5 F-282. Silver Certificate. Series of 1923. Speelman-White. Serial: A2971985B. VF. Attractive and fresh on the face. The back is somewhat yellowed toward the left end. Three heavy vertical creases, otherwise problem free.

On this note, the portrait of Lincoln is encased in a circular frame, giving rise to the designation "porthole note."

- 27 \$10 F-289. Silver Certificate. Series of 1880. Bruce-Wyman. Serial: B7280708. VG. Heavily circulated though intact with all design elements clear. Several small edge splits are noted, though they just barely penetrate the design border. A scarce and popular design type featuring a portrait of 18th-century financier Robert Morris on the face.

The word SILVER appears in huge letters spread across the reverse, making this a highlight for any serious fan of this precious metal. During the time that this note was issued, "silverites" formed a powerful and effective faction in American politics and influenced much legislation.



- 28 \$1 F-352. Treasury or Coin Note. Series of 1891. Bruce-Roberts. Serial: B50820755. Gem New. A truly Gem original note with fresh color, perfect centering, and nice embossing. The face of this note depicts Edwin Stanton, President Lincoln's Secretary of War during the Civil War.

While the Coin Notes, Series of 1891 across various denominations, are certainly attractive, one cannot help but wonder why the *stunningly beautiful* reverses used on the series of 1890 were not continued, the latter certainly being a highlight in the spectrum of U.S. paper money.

From the Pennsylvania Cabinet.

- 29 \$5 F-359. Treasury or Coin Note. Series of 1890. Rosecrans-Huston. Serial: A1995380. Fine. An evenly worn example with the fancy back. Reasonable quality for the grade, though some very slight splitting is beginning in the top margin where the creases are heaviest.

The reverse of this note represents a highlight among ornate notes in the \$5 series, although it is not as distinctly rendered as the higher and lower denominations, perhaps as FIVE is somewhat lost in the small surrounding field and the prominence of other inscriptions.

30 \$5 F-363. Treasury or Coin Note. Series of 1891. Tillman-Morgan. Serial: B7235223. VF. A choice example for the assigned grade. Much crispness remains. Just a few too many signs of handling for a higher grade designation.

31 Large-size Federal Reserve Note threesome, each series of 1914: ☆ \$5 F-851. Type c. White-Mellon. Serial: B95156084D. Choice New. Nice color with light smudging ☆ \$10 F-934. Burke-Houston. Serial: H13940314A. Choice New. Fresh and attractive ☆ \$10 F-934. Burke-Houston. Serial: H13940315A. New. Very light staining on the face at center is all that keeps this from a higher grade. (Total: 3 pieces)

32 Trio of large-size Gold Certificates: ☆ \$10 F-1167. Series of 1907. Vernon-Treat. Serial: A5308981. VF ☆ \$10 F-1173. Series of 1922. Speelman-White. Serial: H29551716. VF, lightly pressed ☆ \$20 F-1187. Series of 1922. Speelman-White. Serial: K80056566. Fine, with small foreign bank stamp visible on back at left end, reading "BANCO CENTRALE." (Total: 3 pieces)

Similar to the Silver Certificates, these notes were specifically payable in coins, the \$10 reading, for example, "ten dollars in gold coin payable to the bearer on demand." Today the guarantee is meaningless, having been repudiated by Franklin D. Roosevelt during the early days of his presidency.

33 Offering of popular \$10 Gold Certificates, each graded Choice VF: ☆ F-1172. Series of 1907. Teehee-Burke. Serial: E37026989. Slight paper disturbance at top of central face ☆ F-1173. Series of 1922. Speelman-White. (4). Serial: H574547. Bright and fresh; Serial: K17908566. Small pinhole at center; Serial: K1520726; Serial: H89318208. Light partial bank stamp visible on the face, though well hidden in the dark printing and not immediately obvious. (Total: 5 pieces)

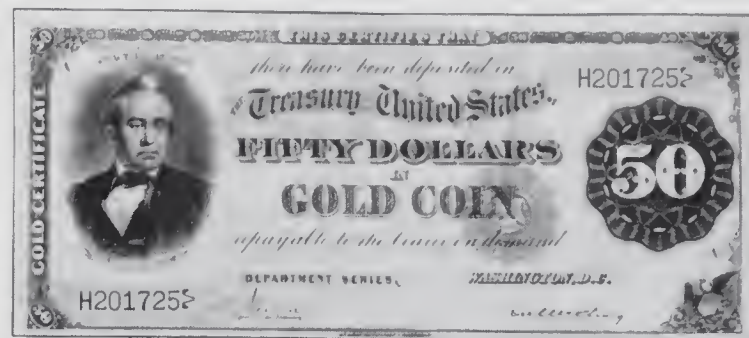
34 Pair of large-size \$10 Gold Certificates, series of 1922: ☆ F-1173. Speelman-White. (2). Serial: H47199642. Bright and Fresh; Serial: H73133750. Light ink smudge on the back at the lower right corner. Each note pleasing for the grade. (Total: 2 pieces)

35 Pair of desirable large-size Gold Certificate types: ☆ \$20 F-1178. Series of 1882. Lyons-Roberts. Serial: C5853546. Choice VG to Fine but pressed. The back has faded, the ink now appearing golden brown rather than the original bright orange ☆ \$100 F-1215. Series of 1922. Speelman-White. Serial: N422253. VG, roughness on the face at lower left corner, though not affecting the design. (Total: 2 pieces)

36 \$20 F-1187. Gold Certificate. Series of 1922. Speelman-White. Serial: K34040447. EF. Much original crispness nicely complemented by fresh brilliant orange ink. An incredibly attractive note for this grade. Very light folding is evident within the body of the note, but a small wrinkling of the paper appears on the face at the lower left corner. Otherwise this is solidly an AU note.

Today notes such as this are highly collectible, but prior to the 1970s they were considered *illegal to own*, a situation which had prevailed for several decades (we will not dwell further on wierd government policies). Today they can be owned and appreciated at will.

37 Pair of large-size \$20 Gold Certificates: F-1187. Series of 1922. Speelman-White. (2): ☆ Serial: K42735985. VG ☆ Serial: K46779564. VG. (Total: 2 pieces)



38 \$50 F-1196. Gold Certificate. Series of 1882. Vernon-McClung. Serial: H201725. VF. Probably lightly pressed at one time, though without having suffered any serious abuses. The ink is quite bold and some embossing remains visible. A relatively scarce note with only 17 pieces currently listed in the census not including this specimen, which has been *hiding* in the Pennsylvania Cabinet for a long time before the census enumeration was begun (through the remarkable efforts of Martin Gengerke). A nice opportunity to acquire this highly desirable type.
From the Pennsylvania Cabinet.

39 \$50 F-1200. Gold Certificate. Series of 1922. Speelman-White. Serial: B2420571. Fine, or perhaps slightly nicer in terms of overall sharpness. "F585." is written in ink on the back at the lower right corner, otherwise attractive for the grade.

Scarce \$500 Gold Certificate

Series of 1922

An Impressive Showpiece



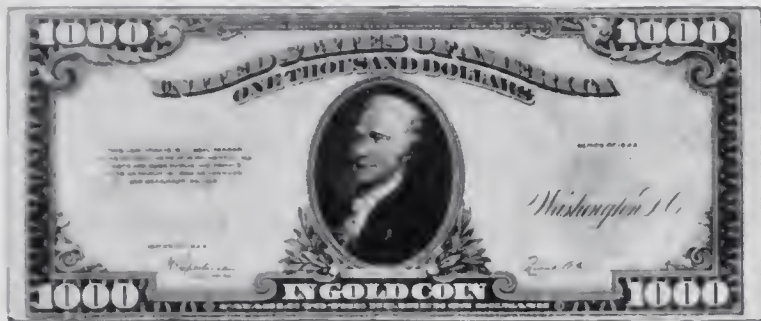
40 \$500 F-1217. Gold Certificate. Series of 1922. Speelman-White. Serial: E25267. Net Choice VF; fresh appearance and crispness of Choice EF, but with six staple punctures and a blue ink mark on the face at the top right corner. The colors are very bright and attractive, the back is brilliant orange. While not a perfect note, this may be a perfect opportunity to acquire a very aesthetically pleasing example of this somewhat elusive high denomination issue. There are 44 examples currently listed in the census, this piece will bring the number to 45.

In recent times there has been a flurry of activity in acquiring high denomination notes, but nearly all the pieces coming on the market have been \$500 and \$1,000 notes of the *small size*. Thus, in that context the presently offered \$500, which is both a large-size note and a Gold Certificate, is particularly impressive.

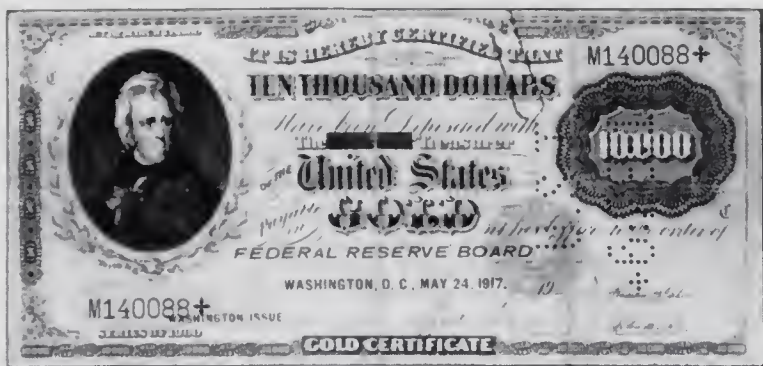
Rare \$1000 Gold Certificate

Series of 1922

Impressive High Denomination



- 41 **\$1,000 F-1220. Gold Certificate. Series of 1922. Speelman-White. Serial: E60914. VG.** Some discoloration on the back from excessive handling, though the note is attractive for the grade. Minor edge splits at the central top and bottom of the note are mentioned for the sake of accuracy though they barely extend into the design border. Nothing unusual for this state of preservation. A seldom encountered type as high denomination, large-size Gold Certificates are all scarce and difficult to obtain. This specimen will be new to the census in which 30 pieces are currently recorded. An opportunity for the advanced type collector which will undoubtedly attract much attention.



- 42 **\$10,000 F-1225. Gold Certificate. Series of 1900. Teehee-Burke. Serial: M140088. Choice VG.** Light staining and signs of water damage as most of this type. A rust mark from a paper clip is boldly apparent on the face of the note. Some heavy creases, though completely intact. Punch canceled as always. A high denomination type which is quite popular with collectors, likely due, in part, to the fact that it is also one of the few issues of United States currency which is no longer redeemable, thus the collector need not pay face value plus premium to acquire an example.

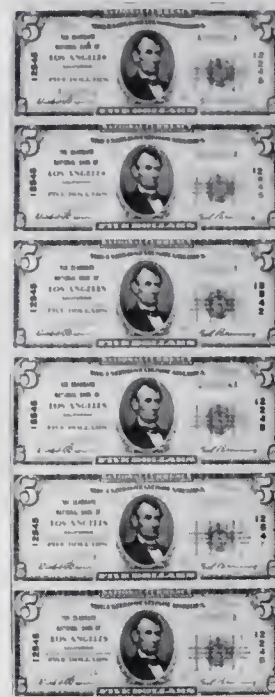
Such notes represent inter-Treasury exchanges of funds, not a circulating currency issue. Pieces known today are from the effects scattered in a fire in Washington, D.C., in the 1930s. Although such notes are regularly offered in auction catalogues and elsewhere, we are not aware of any specific determination as to the legality of their being held, and therefore no representation is made as to title (even Bill Gates could have a shortage in his bank account when fighting the minions of Uncle Sam, and on numismatic issues most people have simply "given in").

FEDERAL CURRENCY (SMALL-SIZE)

- 43 **Quartette of small-size Gold Certificates, series of 1928: ☆ \$10 F-2400. Woods-Mellon. (2). Serial: A26843822A. Net VF, sharpness of EF with pinholes; Serial: A52406365A. Choice Fine ☆ \$20 F-2402. Woods-Mellon. (2). Serial: A37736138A. AU; Serial: A20523154A. VF. (Total: 4 pieces)**

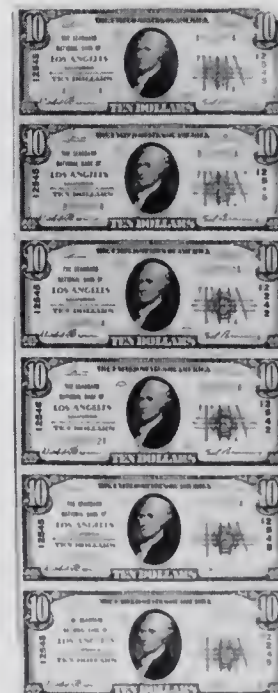
NATIONAL BANK NOTES

Our offering of National Bank Notes is listed in order by state, then city, then bank charter number.



- 44 **California, Los Angeles. The Seaboard National Bank of Los Angeles. \$5 F-1800-1. Series of 1929. Charter: 12545. Serial: B000004A. Original uncut sheet of six pieces. AU.** Four notes are Choice New; the remaining two are creased. The third and fourth creases run through the center of the sheet between plate positions C and D, not affecting either note. Overall the sheet has nice color and appears quite fresh. An important California sheet for the specialist.

The census compiled by Don Kelly lists only a single known small-size sheet from this institution, also a \$5 denomination. No doubt the present sheet with its low serial numbers was preserved as a souvenir by a bank official, as was sometimes done.



- 45 **California, Los Angeles. The Seaboard National Bank of Los Angeles. \$10 F-1801-1. Series of 1929. Charter: 12545. Serial: B000002A. Original uncut sheet of six pieces. AU.** Two notes are Choice New, a third could legitimately be called New, though there is one faint fold. The remaining notes are each horizontally creased. Another lovely sheet from this California bank with nice fresh appearance. This offering is somewhat more important than the previous, as it may well be the only \$10 sheet in existence for this bank. The Kelly census does

not report any known examples in this denomination. Worthy of a fine collection of National Bank notes, and worthy of a strong bid as well.

In reviewing National Bank Notes we cannot help but think that today in 1998 institutions bearing the title "National Bank" seem to be a disappearing species. Indeed, since banks were deregulated in the mid-1980s, over 5,000 have disappeared through failure or merger. As an example, the vault in which the fabled Eliasberg Collection was stored (and which we visited during our cataloguing of the collection) is in a bank which has changed its name several times over the years and is currently the Nation's Bank, a name which is seen all over the country (recently we were in the vault of another Nation's Bank in the Midwest).



- 46 **California, San Francisco. The First National Gold Bank of San Francisco. \$5 F-1136.** Allison-Spinner. Charter: 1741. Serial: K276123/6986. Good. Overall sharpness of a VG note, but two heavy tears at one corner. Fortunately no pieces are missing, or other damage is evident. Heavily circulated as are most National Gold Bank notes, these being quite rare in higher grades.

It is a curious footnote in numismatic and financial history that paper money was *illegal* in the state of California in the 1850s and 1860s! Federal notes did not circulate in the channels of commerce (although they were sometimes used among military personnel). Instead, business was transacted by "hard money" in the form of silver and gold coins. The National Gold Bank Notes, nearly all of which were issued in California, depict on the reverse a collage of gold coins, the most prominent being a double eagle bearing the date 1871. The images seem to have been taken from real coins by the use of a medal-ruling lathe, with the vignettes done separately, then arranged by overlapping on a single plate.

- 47 **Illinois, Carrollton. The Greene County National Bank of Carrollton. \$5 F-404.** First Charter Period. Series of 1875. Scofield-Gilfillan. Charter: 2390. Serial: Y282575/23759. VF. Vignettes all clear and sharp, while the red ink of the Treasury seal, charter numbers, series and serial numbers is vivid. Some light discoloration is evident on the back from time spent folded in a wallet. Margins decent, though tight in spots.

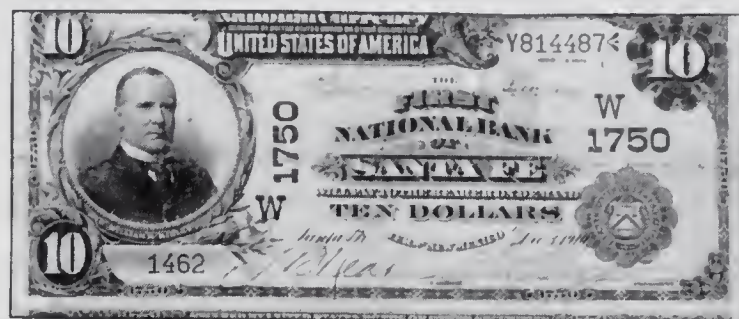
Carrollton, Illinois, was a one bank town. The total issue was in large-size notes. This particular financial institution received its charter on July 1, 1878 as successor to the private firm of David Pierson & Sons. Operations continued under a capitalization of \$100,000 until liquidation on June 6, 1918.

- 48 **Nebraska. \$20 F-1082-1.** Series of 1929 (2): ☆ **Benedict.** The First National Bank of Benedict. Charter: 8105. Serial: B000028A. AU. A nice low serial number note with one minor vertical fold at the center. *Only 18 notes in the Kelly census* ☆ **Stanton.** The First National Bank of Stanton. Charter: 3364. Serial: D000120A. Choice Fine. Sharpness of a higher grade, though some light staining. Another note with a relatively low serial number. (Total: 2 pieces)

Scarce 1902 Date Back \$10

Santa Fé

Territory of New Mexico



- 49 **Territory of New Mexico, Santa Fé. The First National Bank of Santa Fé. \$10 F-619.** Third Charter Period. Blue seal. Date Back. Vernon-McClung. Charter: 1750. Serial: Y814487/1462. VG. A number of heavy creases and folds, though not unusual for this grade. Some light staining is visible on each side. The note is completely intact without any visible damage. This example was carelessly cut from its original sheet resulting in missing detail at the top, the corresponding portion of the next note in the sheet appears at the bottom. Signatures both clear. Territorial issues are always scarce and in great demand.

This and a number of other truly elusive Western and Territorial notes are from a long-hidden cache consigned to us recently by a gentleman who had held them for many years. Thus, most if not all are completely new to bidders of the present era.

Santa Fé was the most important financial town northeast of Albuquerque. In territorial times there were two banks there, the First National Bank of Albuquerque, which later continued when New Mexico became a state (the present note being issued during statehood), and the Second National Bank of New Mexico (which flourished briefly, 1872-1892).

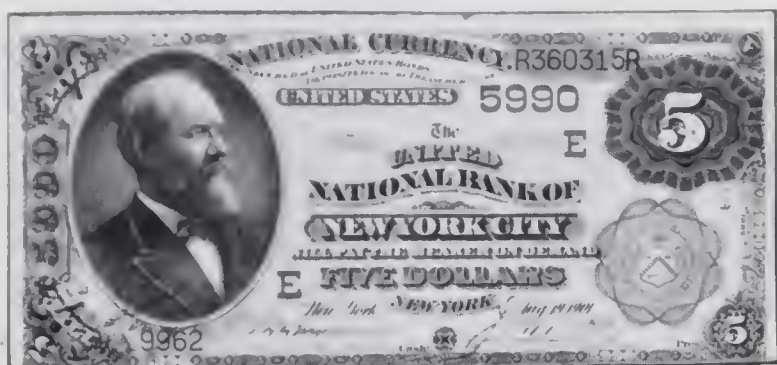
- 50 **New Mexico, Albuquerque. The First National Bank of Albuquerque. \$5 F-575a.** Second Charter Period. Value Back. Napier-McClung. Charter: 2614. Serial: U393956/28144. Fine, washed and pressed leaving the paper rather soft. Otherwise a decent example. Somewhat faded light blue signatures.



- 51 **New York, Millerton. The Millerton National Bank. \$20 F-1802-1.** Series of 1929. Charter: 2661. Serial: F000228A. Choice New. Fresh and bright. One small wrinkle is noted at the top center. This was the only National Bank to issue currency in Millerton. *The Kelly census reports only 15 small-size notes currently known.*

This financial institution was chartered in 1882 with a modest capitalization

of \$50,000. The bank had a long and illustrious history of note issuance beginning with four-subject sheets of First Charter notes (\$10-\$10-\$10-\$20) and continuing through the series offered here. Relevant to the 1929 Type II issue as here offered, with brown serial numbers, only 240 notes were issued.

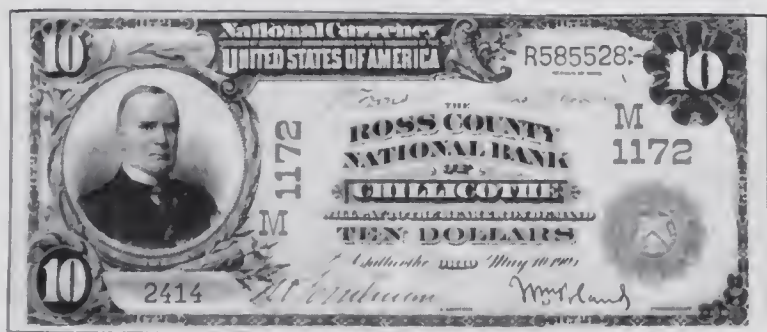


- 52 New York, New York. The United National Bank of New York City. \$5 F-477. Second Charter Period. Brown Back. Lyons-Roberts. Charter: 5990. Serial: R360315R/9962. Choice EF. Much crispness remains. Lightly folded three times as is often the case, otherwise attractive and very nice for the grade. Unevenly cut from the original sheet, the lower margin trimmed into the design, the top margin including the design border from the next note. *Only five notes are reported in the Kelly census*, a scarce note from a short-lived institution. The original charter was October 12, 1901, and the bank was closed less than five years later on July 28, 1906. Only Brown Backs were issued from this bank. An opportunity for the New York City collector.

The United National Bank of New York City was a fleeting entry on the commercial scene. Chartered on October 12, 1901, with a capital of \$1 million, the institution ran into serious difficulty and was liquidated on July 28, 1906, a year before the financial panic gripped America. Issuance of federal currency was limited to Second Charter Brown Back notes, of which 40,160 were released of the \$5 denomination offered here. However, as the bank failed at an early date, long before there was any significant interest in collecting National Bank notes, virtually the entire issue of this and other denominations (including \$10, \$20, and \$50, and \$100) were routinely redeemed.

- 53 New York, Poughkeepsie. The Fallkill National Bank of Poughkeepsie. \$20 F-432. First Charter Period. Series of 1875. Allison-Wyman. Charter: 659. Serial: E184122/4040. VG. A well-circulated example, though completely intact. A few light pinholes are noted in the body of the note. Margins tight. Only large-size notes were issued from this bank.

The Fallkill National Bank of Poughkeepsie was chartered in December 1864 and experienced an illustrious career of bank note issuance in various large-size styles.



- 54 Ohio, Chillicothe. The Ross County National Bank of Chillicothe. \$10 F-613. Third Charter Period. Red seal. Lyons-Roberts. Charter: 1172. Serial: R585528/2414. VF. An attractive example with bright red seal and charter numbers. No distracting marks. A nice addition to an Ohio National collection or perhaps a type set.

The Ross County National Bank of Chillicothe was organized on May 9, 1865, with a fairly generous capital of \$100,000. It operated for several generations until it went into receivership on July 14, 1932, by which time the capital had been augmented by \$50,000.

- 55 Quartette of large-size Ohio National Bank notes representing four different cities: ☆ Cincinnati. The Atlas National Bank of Cincinnati. \$10 F-618. Third Charter Period. Blue seal. Date Back. Vernon-Treat. Charter: 3639. Serial: D911359B/16977. Fine. Margins somewhat uneven, though complete. Bank signatures somewhat faded ☆ Cleveland. The Park National Bank of Cleveland. \$10 F-487. Second Charter Period. Brown Back. Tillman-Morgan. Charter: 5006. Serial: U779689/8894. VG. Choice for the grade without visible problems. A scarce issue from a bank which issued National Bank Notes in Series of 1882, Brown Backs only. The Kelly census reports five known examples ☆ Galion. The Citizens National Bank of Galion. \$20 F-654. Third Charter Period. Blue seal. Plain Back. Napier-McClung. Charter: 1984. Serial: 5730. VG. Two paperclip rust stains are visible on the face. Signatures faded ☆ Tiffin. The City National Bank of Tiffin. \$5 F-607. Third Charter Period. Blue seal. Plain Back. Elliott-Burke. Charter: 5427. Serial: 3507. VG. Complete margins and strong black signatures. Pleasing for the grade. A very scarce note from this Ohio town. *Only three notes are reported extant*, thereby yielding a significant opportunity to the purchaser of this lot. (Total: 4 pieces)

- 56 Ohio, Tiffin. The Tiffin National Bank. \$5 F-467. Second Charter Period. Brown Back. Bruce-Wyman. Charter: 3315. Serial: K307781/980. EF. Three purple date stamps are visible, one on the face and two on the back. An unfortunate circumstance on this otherwise pleasing Brown Back. Three fine vertical creases as often seen on EF examples, though retaining much original crispness. Clear handwritten signatures in black ink.

Most probably this note was kept in some type of reserve in the institution in question, and during audits, which seem to have taken place in December and January, the stamps were applied.

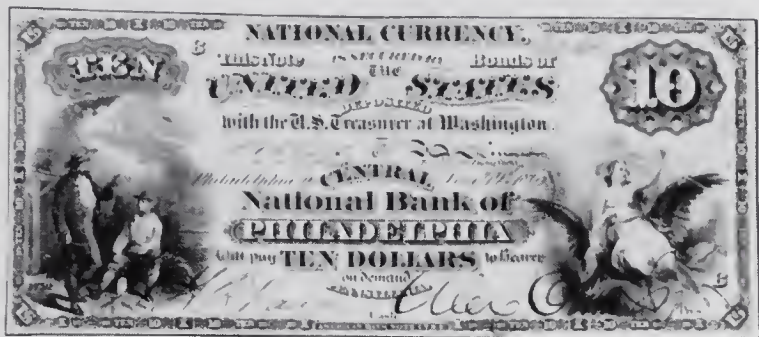
- 57 Oregon, McMinnville. The McMinnville National Bank. \$10 F-626. Third Charter Period. Blue seal. Plain Back. Vernon-Treat. Charter: 3857. Serial: 15763. Fine. Pleasing for the grade with nice margins all around. An ink-written "3" is visible to the right of McKinley's portrait. A scarce Yamhill County bank; the Kelly census reports five examples known in large-size.

This institution was chartered on March 22, 1888 with a capitalization of \$50,000 and operated under this name until 1929.

- 58 Quartette of Oregon large-size National Bank notes, each Third Charter Period with blue seals: ☆ Pendleton. The American National Bank of Pendleton. \$5 F-600. Plain Back. Vernon-Treat. Charter: 9228. Serial: M3707(?)1H/36090. Good. Much roughness around the margins. Three holes in the body of the note, two being very small, the third obliterating one digit of the serial number. A scarce note nonetheless with *only five examples listed in the Kelly census* ☆ Portland. The United States National Bank of Portland. \$5 F-601. Plain Back. Vernon-McClung. Charter: 4514. Serial: T833151B/63216. VG. Completely intact with good margins. Nice for the grade ☆ Portland. The First National Bank of Portland. \$20 F-643. Date Back. Lyons-Treat. Charter: 1553. Serial: N275792B/57208. VG. Evenly worn with some slight edge roughness at the top margin. Two old ink marks, one on each side ☆ Portland. The United States National Bank of Portland. \$20 F-653. Plain Back. Vernon-McClung. Charter: 4514. Serial: 121370. VF. Washed and pressed. Trimmed too close on the face at the lower margin, interfering with the design. Strong stamped bank signatures in black ink. (Total: 4 pieces)

- 59 Pair of Pennsylvania large-size nationals: ☆ Philadelphia. The Consolidation National Bank of Philadelphia. \$10 F-480. Second Charter Period. Brown Back. Bruce-Wyman. Charter: 561. Serial: K901696/15653. F. Evenly worn with no visible problems. From a scarcely encountered bank; *the Kelly census lists only 5 known notes* ☆ Reading. The First National Bank of

Reading. \$5 F-598. Third Charter Period. Plain Back. Lyons-Roberts. Charter: 125. Serial: T763745B/20235. VG. Certainly finer than VG, save for some dark staining on the back. Signatures somewhat faded. (Total: 2 pieces)



- 60 **Pennsylvania, Philadelphia.** The Central National Bank of Philadelphia. \$10 F-412. First Charter Period. Original Series. Colby-Spinner. Charter: 723. Serial: 455485/5488. VF. A small tear is noted at the lower edge, and there are ink burns from the original signatures, otherwise a pleasing example. Much crispness remains on this scarce Pennsylvania note. *The Kelly census lists only five known specimens from this bank.*



- 61 **Pennsylvania, Philadelphia.** The Centennial National Bank of the City of Philadelphia. \$10 F-416. First Charter Period. Series of 1875. Allison-New. Charter: 2317. Serial: A80408/83. Fine. A pleasing note for the grade with no visible problems. Bold signatures. As might be expected, this institution was chartered in the centennial year of American Independence, on January 19, 1876; operations continued through much of 1925 when it was consolidated with the First National Bank of Philadelphia (significant as having charter No. 1). Although the Centennial Exhibition of 1876 stands today as one of the most important events in the history of the City of Brotherly Love, in recent decades Philadelphia seems to have had some difficulty in "getting its act together," which is most unfortunate, as few other places in the United States are steeped in so much historical tradition. Of course, numismatically, it is front row center as the site of the primary Mint. Perhaps following the lead of Baltimore, which has regenerated much enthusiasm for its city in recent times, Philadelphia might benefit from an enlightened combination of housing restoration incentives, attention to historical shrines (of which many are not recognized although, of course, such places as Independence Square are), and a rekindling of broad-base support for its historical traditions. Philadelphia is a wonderful place for historians to visit, but it could be even better.

- 62 **Pennsylvania, Pittsburgh.** The Metropolitan National Bank of Pittsburgh. \$10 F-487. Second Charter Period. Brown Back. Tillman-Morgan. Charter: 2279. VF, pressed. A pleasing example from this Pennsylvania bank which issued only large-size currency. *The Kelly census indicates that 14 are currently known; this probably does not include the present piece.* There is no trace of either bank signature.

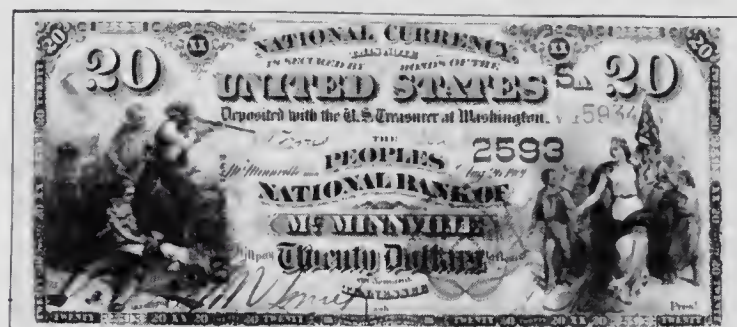
This bank was chartered on June 21, 1875, as successor to two other institutions; activities continued through 1924.

Censuses of federal currency can be *much more accurate* than population reports for coins, as notes have distinctive serial numbers and plate letters, thus it can be readily ascertained if a given note is offered multiple times.

From the Pennsylvania Cabinet.

- 63 **South Carolina, Spartanburg.** The American National Bank of Spartanburg. \$10 F-624. Third Charter Period. Blue seal. Plain Back. Lyons-Roberts. Charter: 6658. Serial: 28040. VF. Pressed. Some very light staining is noted, though not overly unattractive. Good margins and slightly faded sky blue bank signatures. *Only seven examples from this bank are reported extant in the Kelly census.*

The American National Bank of Spartanburg was chartered in March 1903 with a capital of \$100,000, which apparently sustained it in fine order until 1931, by which time the capital had increased by \$50,000; in the latter year it was consolidated with the First National Bank of Spartanburg (charter 1848), but the arrangement must have been ephemeral, as the latter institution went into receivership on June 30, 1932.



- 64 **Tennessee, McMinnville.** The Peoples National Bank of McMinnville. \$20 F-504. Second Charter Period. Brown Back. Lyons-Roberts. Charter: 2593. Serial: V459343V/2704. VF. A very attractive note with complete margins and fresh appearance for the grade. Two minute holes from a staple removed long ago are visible under close inspection.

This bank was chartered in 1883 with a capitalization of \$55,000 and extended its activity until 1931, at which time its remaining assets were absorbed by The City Bank and Trust Company of the same town.

- 65 **Utah, Logan.** The First National Bank of Logan. \$10 F-628. Third Charter Period. Blue seal. Plain Back. Napier-McClung. Charter: 4670. Serial: 13676. Fine, pressed. Evenly worn with decent margins all around. Autographed signatures in purple ink. Only \$4,310 were outstanding from this bank in large-size notes as of 1935. *A mere seven pieces are reported extant in the Kelly census.*

This institution was chartered in 1891 when Utah was a territory. The present note, authorized on December 11, 1911, is from a later period by which time statehood had been achieved.

With regard to amounts of money outstanding from this and certain other national banks, Treasury Department figures, while fascinating and often quoted, must be taken with a large grain of salt, as many approximations were made.

- 66 **Utah, Nephi.** The First National Bank of Nephi. \$10 F-626. Third Charter Period. Blue seal. Plain Back. Vernon-Treat. Charter: 3537. Serial: K370646H/5374. Good to VG. The body of the note is completely intact and would be considered a nice VG; the margins are very rough with the two right corners missing, or perhaps more correctly, heavily rounded. Some roughness is evident at the lower margin. Fortunately none of the damage extends into the design. Both bank signatures visible, the second being heavily smudged. A scarce Juab County issue with only \$3,315 outstanding at the bank's closure.

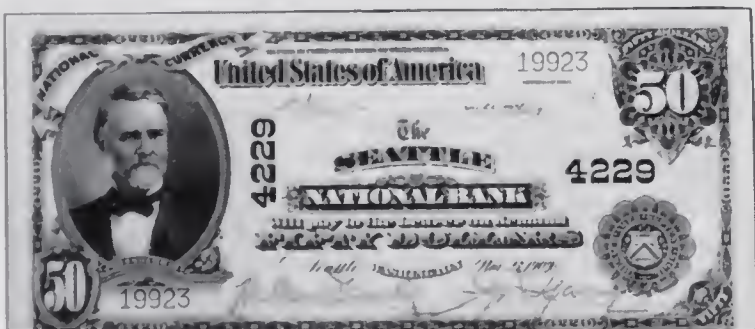
This bank was organized on November 1, 1906, with a capital of \$50,000, about par, or even slightly more than a typical small national bank at the time. Activities continued until 1932.

- 67 Utah, Ogden. First Utah National Bank of Ogden. \$20 F-660. Third Charter Period. Blue seal. Plain Back. Elliott-White. Charter: 2597. Serial: M305942H/3610. Fine. Some light staining, and a touch of paper roughness on the face at the lower left corner. All margins present, though the lower is trimmed somewhat close. Bank signatures slightly faded, though fully visible. This was a dynamic bank having had five different titles between its original charter in 1881, and its closure in 1935. This note was issued under the third title which lasted from January 18, 1923 to January 19, 1926. The Kelly census reports only six large-size notes known from this third title.

As noted earlier, most of the western notes in the present offering have been hidden away for many years, thus presenting new opportunities for specialists.

- 68 A trio of large-size Utah Nationals from the Deseret National Bank of Salt Lake City. Third Charter Period. Blue seal. Plain Back. Napier-McClung. Charter: 2059: ☆ \$5 F-602. Serial: 74866. VG. Paper soiled. The note is intact with some roughness at the lower edge ☆ \$10 F-628. Serial: U631415E/42613. Good. Sharpness a bit better, paper roughness on all margins, and a small hole in the body of the note ☆ \$20 F-654. Serial: 73052. Choice VG. Worthy of a Fine designation, though two heavy, encrusted stains are on the back. Otherwise pleasing with full margins all around, in fact, nearly perfectly centered. (Total: 3 pieces)
- 69 Utah, Salt Lake City. The Deseret National Bank of Salt Lake City. \$20 F-646. Third Charter Period. Blue seal. Date Back. Napier-McClung. Charter: 2059. Serial: M843439A/8268. VF. Trimmed a bit close at the lower margin, just touching design border. Small stains are visible on the face above McCulloch's portrait, perhaps due to a rusted paperclip. Otherwise without visible problems. A pleasing note from this Salt Lake City bank.
- 70 Utah, Salt Lake City. The Utah State National Bank of Salt Lake City. \$20 F-654. Third Charter Period. Blue seal. Plain Back. Napier-McClung. Charter: 4341. Serial: R30318D/32766. VF. Washed and pressed at one time, resulting in paper softness. No distracting marks and reasonably well centered considering that this note was cut by hand from its original sheet. Bank signatures are clear.

This bank, chartered in 1890, subsequently assumed the assets of two other institutions, but the bank itself was consolidated with another in 1929.



- 71 Washington, Seattle. The Seattle National Bank. \$10 F-678. Third Charter Period. Blue seal. Plain Back. Vernon-McClung. Charter: 4229. Serial: 19923. New. Superb fresh appearance without any trace of fading or handling. One long natural paper wrinkle is visible on the back at center, otherwise the paper is perfect. Trimmed too close at the lower margin, just barely cutting into the design on the face. Stamped bank signatures. A beautiful high denomination type note.

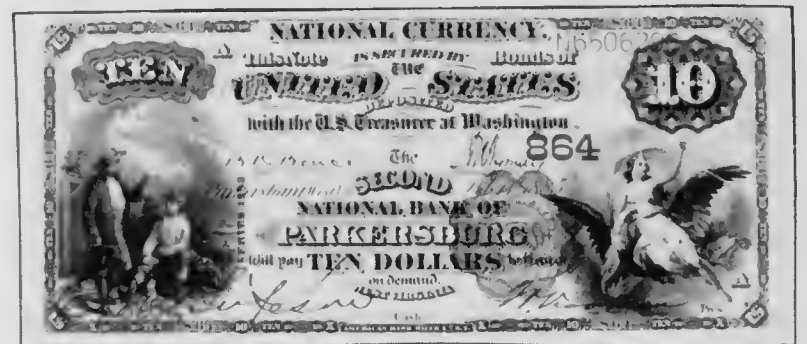
- 72 Washington, Seattle. The Pacific National Bank of Seattle. \$10 F-637. Third Charter Period. Blue seal. Plain Back. Woods-Tate. Charter: 13230. Serial: 9937. VF. Lightly pressed. An attractive note. Trimmed somewhat close at the top margin; fortunately not affecting the design. A scarce issue from a short-lived bank chartered in 1928 only to close at the end of the National Currency era in 1935. At that time only \$2,900 was outstanding in large-size notes.

- 73 West Virginia, Buckhannon. The Central National Bank of Buckhannon. \$5 F-1800-1. Series of 1929. Charter: 13646. Serial: B000002A. Choice New. Bright and fresh with nice margins all around. The back is very slightly off center and is the only thing keeping this note from full Gem New status. A beautiful low serial number note for the West Virginia specialist, no doubt a piece that was saved years ago by a bank official.

This particular bank was bravely chartered with a capital of \$50,000 in November 1932, certainly a parlous era in American finance.

- 74 West Virginia, Oak Hill. The Oak Hill National Bank. \$5 F-608. Third Charter Period. Blue seal. Plain Back. Elliott-White. Charter: 12075. Serial: 4373. Good. Much edge roughness and splitting. Heavily creased with some internal tears at the weakest points. Bank signatures in red ink. Only \$1,670 was outstanding in large-size notes when this bank closed in March 1934.

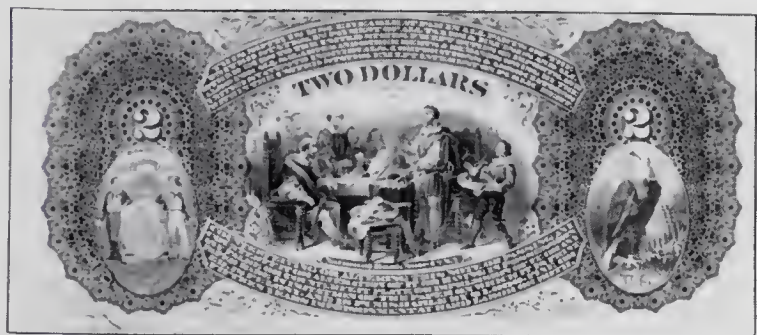
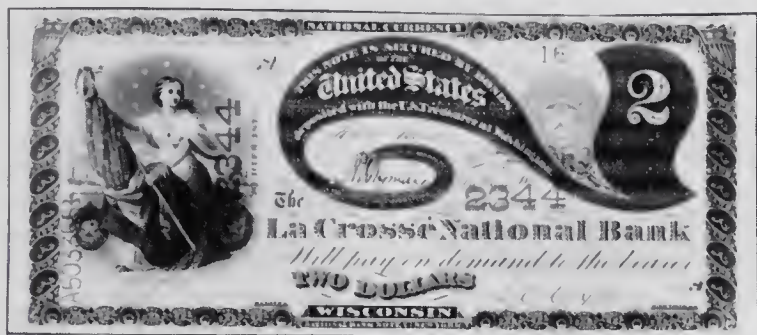
Organized on November 25, 1921 with a capital of \$50,000, this was the only national bank in Oak Hill. The number of notes issued was rather modest, as might be expected from a small community. Activities continued until 1934.



- 75 West Virginia, Parkersburg. The Second National Bank of Parkersburg. \$10 F-480. Second Charter Period. Brown Back. Bruce-Wyman. Charter: 864. Serial: N650629/3262. New. Crisp and overall aesthetically pleasing. Reasonably well centered with good margins, though not quite perfect. Cut from the original sheet somewhat unevenly, which is commonly the case. The Kelly census lists 12 known notes from this Wood County bank which issued National Currency in large-size only.

Lovely 1875 "Lazy Deuce" \$2

LaCrosse, Wisconsin



76 **Wisconsin, LaCrosse. The LaCrosse National Bank. \$2 F-391. First Charter Period. Series of 1875. Allison-Wyman. Charter: 2344. Serial: A503355/16. New.** A light counting smudge is noted on the face at the right end, otherwise this example is without any trace of handling. Light original paper wrinkles are barely visible near the Treasury Seal. The face of the note has near-perfect centering, the back was printed a bit out of register, the top margin just touching the design. The overall appearance is fresh and pleasing. The bank serial number of 16 adds another dimension of interest and indicates it was probably saved as a souvenir by an official of that institution.

This bank issued National Currency of the Series of 1875 only. As of 1910 there was only \$2,112 outstanding from this bank and it is unlikely that very many of these notes exist today. A scarce issue which features the ever popular Lazy Deuce design. A double opportunity.

77 **Wyoming, Casper. The Stockmen's National Bank of Casper. \$20 F-650. Third Charter Period. Blue seal. Plain Back. Lyons-Roberts. Charter: 7083. Serial: 9626. VF. Margins tight at top and bottom edges, though design details are complete. One minute edge split is visible on the face at the left end, though not affecting the design. Both bank signatures are nearly completely faded. National Bank notes issued from this Natrona County bank in large size only. The Kelly census reports only nine examples known.**

Chartered in January 1904 with a capital of \$50,000, the bank remained active through February 1928 at which time it was taken over by the Casper National Bank.

8 **Wyoming, Rawlins. The Stockgrowers National Bank of Rawlins. \$20 F-644. Third Charter Period. Blue seal. Date Back. Vernon-Treat. Charter: 9557. Serial: V904206A/5131. VF. A single edge split is visible in the left margin relative to the face of the note, though not extending into the design border. An attractive note with good color. The bank signatures are very faded, the cashier's being barely visible, the president's gone. A fairly short-lived bank, having been chartered in October 1909, and liquidated in October 1924. Only 11 pieces are listed in the Kelly census from this bank.**

Notes such as this are at once elusive and fairly inexpensive (valued in the low hundreds of dollars) on the present market. Each and every National

Bank note has its own story to tell, often fascinating. While from time to time the detailed stories of financial institutions and their currency have been published by the *Society of Paper Money Collectors Journal* and elsewhere, the vast majority have not come under close scrutiny. Even numismatic considerations such as whether the signatures of bank officers are consistently in the same hand, whether they are actual signatures or rubber stamped, etc., for the most part have not been listed, nor, for that matter, have the names of such officials been recorded. Unlike the somewhat related field (from a numismatic interest viewpoint) of early tokens, for which relatively little information exists except in trade directories and hard-to-find advertisements, the activities of banks for the most part are well delineated. Government banking reports, state reports, and other information can typically be found in state libraries. A number of years ago when we were doing research on the two National banks in our own town of Wolfeboro (the Wolfeboro National Bank chartered in 1906 and the Lake National Bank of Wolfeborough chartered in 1865), we found more than enough information—and, if motivated, could have written a 200-page book just on these two institutions alone! Anyway, the field of National Bank notes, which has grown rapidly in numismatic circles in recent years, is one worthy of attention for anyone who enjoys a combination of numismatics, history, and research possibilities.

79 **Selection of small-size National Bank notes from across the country, all series of 1929: ☆ Illinois, Chicago. The Live Stock National Bank of Chicago. \$20 F-1802-2. Charter: 13674. Serial: A007224. Choice New. Fresh and attractive with nice margins. A neat bank title ☆ Illinois, Earlville. The First National Bank of Earlville. \$20 F-1802-1. Charter: 3323. Serial: B000065A. VF. Pleasing. Only nine pieces reported in the Kelly census ☆ Kansas, Independence. The Security National Bank of Independence. \$10 F-1801-1. Charter: 13492. Serial: C001620A. VG. One corner heavily rounded, though not into the design. A short-lived institution, chartered August, 1930 and liquidated May, 1932. Only nine pieces reported by Kelly ☆ Maine, Bath. The Bath National Bank. \$20 F-1802-1. Charter: 494. Serial: C000405A. Fine. Evenly worn without problems ☆ Massachusetts, Watertown. The Union Market National Bank of Watertown. \$20 F-1802-2. Charter: 2108. Serial: A003341. VF ☆ Missouri, St. Louis. The Boatmen's National Bank of St. Louis. \$20 F-1802-1. Charter: 12916. Serial: E001152A. VF. One small stain at the lower margin. Small size only issued from this bank ☆ New Jersey, Passaic. Passaic National Bank and Trust Company. \$20 F-1802-1. Charter: 12205. Serial: D011502A. VG. Overall sharpness of Fine, but two heavy pinholes at center ☆ Oregon, Portland. The United States National Bank of Portland. \$10 F-1801-1. Charter: 4514 (2). Serial: A032391A. AU. Small nick out of top margin; Serial: A038881A. Fine. Nice for the grade. (Total: 9 pieces)**

80 **Pair of large-size National Bank Notes, Series of 1902, Plain Back: ☆ Illinois, Jacksonville. The Ayers National Bank of Jacksonville. \$20 F-659. Third Charter Period. Blue Seal. Elliott-Burke. Charter: 5763. Serial: 8828. VF, lightly pressed. Stamped signatures in black ink ☆ New York, New York. The Public National Bank of New York. \$10 F-632. Third Charter Period. Blue Seal. Teehee-Burke. Charter: 11034. Serial: 433267. VF. Large black stamped signatures. (Total: 2 pieces)**

81 **Selection of large-size National Bank notes from across the country, each Third Charter Period with Plain Back: ☆ Illinois, Lincoln. The Lincoln National Bank. \$5 F-599. Lyons-Treat. Charter: 3369. Serial: 22251. Fine. Harshly washed and pressed ☆ Iowa, New Hampton. The Second National Bank of New Hampton. \$10 F-624. Lyons-Roberts. Charter: 7607. Serial: A72359K/13917. VG. Both signatories with the last name Shaffer. A family affair perhaps? ☆ Washington, Tacoma. The National Bank of Tacoma. \$10 F-630. Napier-Burke. Charter: 3417 (2). Serial: A391773D/23526. Choice VF; Serial: Z222444H/81692. VG ☆ Wisconsin, Superior. The First National Bank of the City of Superior. \$20 F-652. Vernon-Treat. Charter: 3926. Serial: M641302H/18350. Fine. Heavy gray stains on back at center. (Total: 5 pieces)**

FRACTIONAL CURRENCY

- 82 **Selection of Fractional Currency notes representing several different types:** ☆ 3¢ F-1226. New. Handwriting in ink on the face at the lower corners reads "Turner / March 12 / 1865" and appears as a contemporary courtesy signature as sometimes found on fractional currency. This cataloguer attempted to identify the signatory, but without success. An interesting research opportunity for the specialist ☆ 5¢ F-1230. New. Back significantly off center ☆ 10¢ F-1242. New. An extremely unusual note with light ghosts of an inverted green overprint as found on F-1251-1256. The overprint is visible on each side, the large 10 on the face, the small corner 10's on the back. A most curious specimen worthy of further study ☆ 1¢ F-1242. Uncut vertical strip of three notes (cut from sheet). Net EF, sharpness of New, but the top note has a small piece torn from the corner and is repaired with a hinge (1 strip; 3 subjects) ☆ 50¢ F-1312, New (3). One stained at top, a second with an edge wrinkle ☆ 50¢ F-1314 (?). Choice New. Fresh and attractive with bright orange reverse. No back surcharges are visible, though it is possible that they have been removed, as Friedberg notes that no examples without back surcharges are known to exist. Close examination by potential bidders is recommended ☆ 50¢ F-1355. Net VF, sharpness of Choice New, but an ink burn from Colby's autographed signature has caused the paper to split at the lower left edge (we will not belabor the subject further, but we earlier noted that important government officials often had others sign for them, no doubt the case for the present piece, although this is virtually never mentioned in catalogues) ☆ 50¢ F-1380 (4). Choice AU. Only minor handling keeps these notes from a higher grade. A large and widely varied offering with several notes deserving a closer look; perhaps there is a prize to be revealed. (Total: 13 pieces; 15 subjects)
- 83 **Selection of Fractional Currency issues, all grade New except where noted otherwise:** ☆ 3¢ F-1226 ☆ 5¢ F-1230 ☆ 5¢ F-1233 ☆ 5¢ F-1238 ☆ 10¢ F-1255. AU ☆ 10¢ F-1266 ☆ 15¢ F-1267. Choice New ☆ 25¢ F-1309 ☆ 50¢ F-1381. Mostly fresh and attractive. A nice starter collection of nine different types. (Total: 9 pieces)
- 84 **Varied selection of Fractional Currency notes:** ☆ 3¢ F-1227. New ☆ 10¢ F-1253. Choice New. Variety with autographed signatures of Colby and Spinner ☆ 10¢ F-1266 (10). New. Each note fresh and attractive ☆ 15¢ F-1267. VF ☆ 15¢ F-1271 (2). Both VF. (Total: 15 pieces)
- 85 **Offering of crisp Uncirculated Fractional Currency depicting secretaries of the Treasury:** ☆ 10¢ F-1265 (20). New. Portrait of William Meredith ☆ 50¢ F-1379 (6). New. Portrait of Samuel Dexter. (Total: 26 pieces)
- 86 15¢ F-1271 (5). New (1); New with corner pinholes (4). Variety with blue tinted paper at right obverse. (Total: 5 pieces)
- 87 **Large offering of fifth issue 25¢ notes:** ☆ F-1309 (52). New. Crisp and attractive. This note depicts Robert J. Walker, secretary of the Treasury, 1845. (Total: 52 pieces)
- 88 **Quintette of third issue 50¢ notes:** ☆ F-1328. Choice New (5). Some paper staining as a result of the ink in the signatures, otherwise crisp and attractive. An interesting type with the portrait of F.E. Spinner, Treasurer of the United States, 1861-1875, with the added bonus of his "autographed signature" as treasurer. (Total: 5 pieces)

UNITED STATES COINS

TWENTY-CENT PIECES



- 89 **1875 Proof-62.** Some toning in the recesses. Important as the first year of this short-lived denomination.



- 90 **1875-S MS-64 (PCGS).** Attractive light gray with gold overtones. The reverse is particularly interesting. It has been relapped to the point where several of the letters have been partially obliterated. In addition, parallel planchet striations are the result of inadequate striking pressure. Putting all of the preceding together, the present piece would seem to be ideal for the *price conscious* buyer who wants a coin certified as MS-64 by the famous PCGS service, but who does not want to pay a premium for a "high end" example.

The 1875-S was the one and only 20-cent piece produced in large quantities for circulation. Initial demand for this soon to be proved ephemeral coin came from the West Coast, particularly California and Nevada, and it was logical that the San Francisco Mint be tapped as the main center of production.



- 91 **1876 Proof-63.** A splendid coin, certainly one of the finest within this grade range. Delicate golden toning is seen over deep mirror surfaces. A specimen that will satisfy the buyer who has an eye for quality.
- 92 1876 Net AU-50 (ANACS); sharpness of MS-60, but cleaned at one time. Surfaces are now toned russet and blue over steel gray.

Magnificent Gem 1877 Proof-Only 20¢



(photo enlarged to twice actual size)

- 93 **1877 Proof-66 (NGC).** Violet toning with tiny splashes of blue at the peripheries. Very pleasing overall. One of the nicest

pieces in existence, a marvelous combination of high technical grade and superb eye appeal. A winner from any standpoint, a coin that will be a highlight in the cabinet of its next owner.

NGC Population: 10; 2 finer (Proof-67 finest).

The *Guide Book of U.S. Coins* gives the Proof mintage of the 1877 as just 350 pieces, which, if true, places this issue as one of the shortest production pieces in 19th-century numismatics. In our opinion the actual number was probably a bit higher than that, possibly the 510 generally recorded for certain other 1877 issues (dime, quarter, half dollar, and, although there is a difference of opinion in this regard, the trade dollar). As curious and desirable as 20-cent pieces are to numismatists today, in their era these coins were not widely collected. The 1860s and 1870s saw a number of different denominations and formats introduced, and it was all that a numismatist could do to keep track of them.

From the Craig M. Morgan, M.D. Collection.

Rare 1877 Twenty Cents



1877 Proof-63. The obverse is brilliant with just a few areas of toning at the periphery. The reverse has mottled blue and gold toning. The piece appears to have been dipped at one time and to have retoned somewhat irregularly in the intervening period.

Another Rare 1877 20¢



1877 Proof-62. The fields are predominantly deep blue while the devices are brilliant, giving an interesting cameo effect. Always in demand due to its low mintage.



1877 Proof-60. A fully brilliant example with highly reflective surfaces. Numerous hairlines as one would expect at this grade level. An "economy" example of this famous rarity.

By very definition, a Proof-60 coin will have hairlines, and such hairlines are typically caused by handling or cleaning. Otherwise, this or any other Proof-60 coin would be in a higher grade, say Proof-65. As such hairlines are implicit at lower Proof levels, the question arises as to whether to mention them at all. The certification services simply say "Proof-60," "Proof-61," or something similar, and do not expand. Our own feeling is that this is just fine, although now and then we are prompted to make an editorial comment to remind readers as to the basis for determining the grade.



1878 Proof-62. Pale golden toning on obverse and reverse. The obverse also displays reddish brown toning at the periphery. An attractive specimen of this highly prized date.

The mintage of the 1878 20-cent piece is not known, but currently the *Guide Book* suggests 600 coins, which may be on target. It is not clear whether all 1878 silver Proof sets contained this denomination; perhaps some did not. In any event, no pieces were made in business strike form for circulation, thus isolating the 1878 as one of just a handful of Proof-only silver coins of the 19th century.

It may be interesting to delineate for readers the Proof-only silver issues just mentioned, across the spectrum of different denominations. These are ones for which no recorded business strikes appear in the Mint Reports, or for which no business strikes are known:

Silver three cents: 1873

Twenty-cent pieces: 1877 and 1878

Silver dollars: 1836 Gobrecht, 1839 Gobrecht, 1858 Liberty Seated, 1895 Morgan

Trade dollars: 1878, 1879, 1880, 1881, 1882, 1883, 1884, and 1885

QUARTER DOLLARS

Our offering of quarter dollars commences from the first year of issue, 1796, and continues through the present Washington design. As a class, quarter dollars are quite elusive (more remarks on this will be found under Lot 112). Only occasionally does a truly extensive listing of choice pieces appear for auction competition. This is such an occasion.

Famous 1796 Quarter



(photo enlarged to twice actual size)

98 1796 Browning-2. Rarity-3. Net VG-10; sharpness of VF-20 with light scratches and minute porosity. Edge reeding flattened at 9:00 relative to the obverse. This is an extremely important opportunity to acquire a sharp 1796 quarter dollar at modest cost. Of course, this is an auction so this lot may bring a much stronger price than we expect.

Several factors combine to make this one of the most popular of all United States type coins. This is the first year of issue for the denomination and the only year that this design type was produced. In addition, the mintage is quite low with just 6,146 coins produced.

1804 Mint State Quarter Dollar

Scott Travers Cover Coin

Prime Rarity



99 **1804 B-1. Rarity-4. MS-62 (NGC).** Deep steel blue and olive toning over both surfaces. Adjustment marks are visible on the lower portion of Liberty. For reasons unknown, quarter dollars dated 1804 seem to have virtually entirely slipped into circulation, with the result that even a high-grade EF or AU specimen can be characterized as a *rarity* today. At the Mint State level, examples are more elusive yet, and probably fewer than a dozen totally can qualify. Not only does this piece offer high grade for the issue, but the low mintage of 6,738 is by far the smallest of its design type.

Ex Superior's Rothenberger sale, February 1994, Lot 1242, there called:

1804 Browning-1. Rarity-4 (Rarity-7 in Mint State). NGC graded Mint State-62. A boldly struck example that is quickly identifiable by its slight adjusting marks on the drapery and bust of Liberty directly above 04 in the date. The die crack from top cloud on the reverse arching to O and then F of OF is diagnostic of this variety (Browning-1), as is the small raised die defect touching one of the inner points of star nine.

Surfaces have toned in a dramatic array of colors, starting at the rims with deep gold and iridescent blue, lightening to purple-mauve and then gold as the center is reached. Similar toning graces both sides and is well matched for depth, iridescence, and that all important subjective quality, "eye appeal." Indeed, the color is everything you have come to expect. Lighter effects of ash to pewter gray delineate the highest waves of hair, the cheek, the ribbon bow, and the shoulder.

Mintage for 1804, in a repeat of the low total made in 1796 (the first year of the quarter dollar issue), was truncated after only 6,738 pieces had been struck. In 1796 Mint Engraver Scot developed a new Heraldic Eagle reverse. This was first employed on quarter eagles. This new device punch copied the Great Seal of the United States. In 1804 Scot applied the revised reverse to the quarter dollar denomination and it remained in use through 1807. Letters, numerals, extra arrowheads, stars, and berries had to be added by hand to each of the working obverses and reverses.

Two varieties exist of 1804, from two obverses combined

with a single reverse. The more often seen Browning-1 has low 4 in date, with a die cut between the eighth and ninth stars. According to Breen in his *Encyclopedia of U.S. and Colonial Coins*, only seven Uncirculated examples survive. This seems born out by recent population statistics of the two grading services that publish such reports: a single Mint State (the present specimen) graded by NGC; and three pieces graded by PCGS (two in Mint State-60 and one in Mint State-62). The total population of this key date in Mint State-62 is, therefore, two—and there are none higher!

We have records of several auction appearances of top quality 1804s and includes a portion for use as reference (these may include the same coin appearing more than once): (1) Stack's 3/75:3 is choice Uncirculated reappearing in Auction '79:578 as Gem where it realized \$26,000; (2) our 8/75:352, Mint State-60; (3) Garrett 2/80:623, About Uncirculated-55, \$80,000; (4) Auction '80:1173, gem Mint State (not the example from Auction '79); (5) Stack's 10/81:323, Mint State; (6) Auction '81:108, gem Uncirculated, \$55,000; (7) Auction '83:102, About Uncirculated-55 with adjustment through drapery; (8) Stack's 10/85 "50th Anniversary Sale" of the Jimmy Hayes Collection, Lot 34, "Gem Brilliant Uncirculated" \$57,750—earlier from Merkin's 10/72:768; (9) RARCOA's sale of 7/88, Uncirculated, \$34,100; and (10) RARCOA-Akers sale of 8/90, a Mint State-60 specimen that realized \$17,000.

Coin housed in NGC holder #149687-004.

NGC Population: 4, none finer.

Following the 6,146 quarter dollars in 1796 (the Draped Bust obverse in combination with the Small Eagle reverse), no further pieces were struck until 1804. By the latter date the reverse motif had changed, now to the Heraldic Eagle style, which was continued through 1807. While production of quarter dollars of 1805, 1806, and 1807 each cross the \$100,000 mark, the mintage of the 1804 was just 6,738, as noted.

From the Craig M. Morgan, M.D. Collection. Previously from Superior's sale of the Rothenberger sale, February 1994, Lot 1242.

Featured in Newsweek magazine, August 3, 1992 "Focus" section, page 7. Cover coin The Insider's Guide to U.S. Coin Values 1994, by Scott A. Travers, Dell Publishing, 1994.



- 100 **1804 B-1. Rarity-3+. Net G-7; sharpness of F-12** with a small punch mark on the reverse. Otherwise, the surfaces are quite choice with light silver devices surrounded by dark gray fields. An important offering of this popular date.

Lustrous 1805 Quarter Dollar



(photo enlarged to twice actual size)

- 01 **1805 B-2. Rarity-4. MS-64 (NGC).** Splashes of gold toning at the peripheries. A bit softly struck at the centers, as usual. This specimen has a very nice overall appearance and stands among the finest known of the date and variety.

NGC Population: 2; 1 finer (MS-65).

As is well known to specialists, quarter dollars of the general type 1804-1807, with Draped Bust obverse and Heraldic Eagle reverse, are typically lightly struck at the center of the obverse and at the upper right interior of the reverse, or both. This is due to the high relief of the portrait of Miss Liberty being opposite in the coin press to areas on the reverse die also requiring metal flow.

From the Craig M. Morgan, M.D. Collection.

- 02 **1805 B-2. Rarity-3. Double Struck. VF-30.** Rich charcoal gray surfaces with russet and blue highlights. Somewhat lighter in the protected recesses. The obverse displays very distinct doubling on all features, strong enough to be visible without magnification on most details. Double strike errors are always popular with early American collectors. An opportunity, as these are not frequently offered.

- 03 Grouping of early and Draped Bust quarter dollars: ☆ 1806/5 Net AG-3; sharpness of G-4, dented in left obverse field ☆ 1834 Net VF-20; sharpness of VF-35, scratches on both surfaces ☆ 1835 Net VF-30; sharpness of EF-40 with obverse damage ☆ 1836 EF-40. Smooth gray surfaces. (Total: 4 pieces)

Outstanding 1806 Quarter Dollar

Browning-3; MS-64



(photo enlarged to twice actual size)

- 104 **1806 B-3. Rarity-3. MS-64 (PCGS).** Blue and lavender toning. Faint adjustment marks crossing Liberty's neck can be seen with the aid of a glass. Overall this is an outstanding specimen, a piece that includes very high grade and a good deal of eye appeal. Some lightness of strike is normal for the 1804-1806 design.

PCGS Population: 5; 2 finer (MS-65 finest).

From the Craig M. Morgan, M.D. Collection.



- 105 **1815 Counterstamp E. EF-40.** The meaning of the E counterstamp (as well as the related L counterstamp) seen on certain quarters of this and the next decade has been discussed at some length, including in Dave Bowers' book, *American Coin Treasures and Hoards*. No conclusions satisfying to everyone have been reached, although not for the lack of trying. At present this remains one of the most intriguing mysteries in 19th-century American numismatics.



- 106 **1818/5 B-1. Rarity-3. AU-55 (Hallmark).** Brilliant and lustrous with slight weakness on the highest points of Liberty's curls and the eagle's neck. Extensive clash marks are visible on both

obverse and reverse, however, no die cracks are present. A very bold and sharp overdate.

- 107 1819 B-3. EF-45. Extremely attractive light amber and iridescent toning. Considerable lustre remains, given the grade level. In fact, we feel that most would grade this AU-50, or even finer! A very light die crack extends from the rim through two lower points of star 11.

From our Kingswood Galleries Exeter Sale, October 1991, Lot 6173.

- 108 1825/3 B-3. Rarity-4. EF-40. Lightly cleaned, now starting to acquire a natural steel blue patina. Very scarce, especially with perfect dies as offered here. Various described as 1825/4, 1825/3, and 1825/4/3.

Marvelous 1831 Proof Quarter Dollar Fewer Than a Dozen Known



(photo enlarged to twice actual size)

- 109 1831 B-4. Rarity-7 as Proof. Proof-64 (PCGS). Golden rose toning over deeply reflective surfaces. A marvelous specimen which combines high numerical grade with a very generous measure of eye appeal, yielding a first-class coin in every regard. Further, the 1831 is the first year of the new reduced-diameter style incorporating the Capped Bust with perched eagle reverse. As such it is of extreme importance to type set collectors.

PCGS Population: 4, 1 finer (Proof-65).

From the Craig M. Morgan, M.D. Collection.

Superb Prooflike Gem 1831 Quarter B-4, Small Letters



(photo enlarged to twice actual size)

- 110 1831 B-4. Small Letters. MS-66 (NGC). Light blue and rose toning. The reverse is highly prooflike. Sharply struck, beautifully detailed, and in a very high numerical grade. A great deal of eye appeal. A first year of design, this specimen of 1831 B-4 is worth a runaway price. It has just about everything that the connoisseur could desire.

NGC Population: 2; none finer.

From the Craig M. Morgan, M.D. Collection.

Superb Gem 1838 Quarter Dollar

Liberty Seated, No Drapery

First Year of Issue



- 11 **1838 No Drapery. MS-67 (NGC).** Blue and reddish gold toning at the peripheries. Some gray toning flecks are seen on the obverse. A lustrous, highly attractive specimen that is a winner on multiple accounts, including a high technical grade and excellent eye appeal. Moreover, this is the first year in which the Liberty Seated design was employed on the quarter dollar series. From Stack's sale of the Congressman Jimmy Hayes Collection, 1985, where the cataloguer wrote:

Choice Brilliant Uncirculated, blazing mint lustre, iridescent toning about the periphery. The stars mostly weak, caused by adjustment marks to the planchet. Very scarce.

While there is some striking weakness present at the peripheries (not an uncommon occurrence for this date) and some faint planchet adjustment marks running horizontally across Miss Liberty's lap, the former was not caused by the latter, as suggested in the 1985 description.

On September 10, 1991, then-Congressman Jimmy Hayes of Louisiana wrote to Gary Carlson, owner at that time of this superb coin, regarding the originality and provenance of the piece. The letter, on U.S. Congress letterhead and signed in blue marker by Jimmy Hayes, reads as follows:

Dear Gary:

As a consequence of our telephone conversation, I am confirming to you the origin of the 1838 No Drapery quarter dollar which you recently purchased.

The coin is easily identifiable by its remarkable lustre and coloring as the piece previously in my first year type-set sold by Stack's in 1985. I acquired the coin from dealer William Mitkoff at the New Orleans ANA show held in, I think, 1972. The coin was acquired by him from a source which had placed it in an old Wayne Raymond folder, hence causing the color.

It is my understanding that you wish to confirm that this coin appeared as it does now for many years. I can assure you that it looks exactly as it did in 1971 or 1972 when I purchased it and that Bill Mitkoff had owned it and displayed the coin in his personal type set for many years prior to that. I hope this information is useful to you.

Very truly yours,

Jimmy Hayes Member of Congress."

The letter is included with this lot. Here, indeed, is a very important coin, one incorporating a great deal of numismatic desirability and interest with the added appeal of an illustrious pedigree.

NGC Population:1; 1 finer (MS-68).

Early versions of the Liberty Seated silver coinage motif lacked drapery at Miss Liberty's elbow, and were generally of a "cleaner" and less inhibited design style. Miss Liberty was cloaked in a near diaphanous garment that swept well down onto her chest, and her torso, arms, neck, and head were presented in a thin, elongated style. To modify the design slightly, Robert Ball Hughes, an outside contractor, was paid by the Mint to make a few modifications, the most notable of which was the addition of drapery to the elbow, which began partway through the year 1839. In his *Encyclopedia*, the late Walter Breen, no great fan of the early goings-on at the Mint in Philadelphia, noted that Robert Ball Hughes (1806-68), a miniaturist painter, was hired by Mint Director Robert Maskell Patterson to modify the existing Liberty Seated coinage designs. Breen wrote:

Hughes's totally redrawn conception of Ms. Liberty (popularly known as "With Drapery") fattened her arms, enlarged her head, flattened her bosom, replaced her decollete by a high collar, chipped away much of her rock, moved her shield to an upright position, and replaced her thin Greek chiton by a much heavier fabric (of at least army-blanket thickness), with a peculiar bulla or heavy pendant (on half dimes and dimes only) on its lower edge, lest the garment ride up far enough to reveal her ankles. Over her elbow, in what must have been an extremely uncomfortable position for Hughes's model, if any, hangs a bulky cloak or himation, irregularly folded: "extra drapery from elbow."

Breen's tongue-in-cheek description of Hughes's redesign of the original type basically sums up the differences of the two types. Suffice it to say that the appearance of the Hughes design type created a short-lived type without drapery in the quarter dollar series, a type that has had a heavy demand placed upon it by serious collectors of Liberty Seated coins and type coins alike.

Ex Stack's sale of the Jimmy Hayes Collection, October 1985, Lot 38. Earlier purchased from William Mitkoff in 1972. Accompanied by a letter from former Congressman Jimmy Hayes on his Congressional stationery.

From the Craig M. Morgan, M.D. Collection.

Marvelous 1839 No Drapery Quarter

Finest Certified by NGC



- 112** 1839 No Drapery. MS-67 (NGC). Attractive pale gray and gold toning over satin surfaces. A marvelous specimen of the second year of the design, a superb gem example of an issue which at once is desirable for the short-lived time that this motif was employed, and, further and equally important, for its remarkable quality.

Among Liberty Seated coins of the late 1830s and early 1840s, as a class quarter dollars are significantly more difficult to find at higher grade levels than are half dimes, dimes, and

half dollars. Time and again it is the case that several hundred thousand pieces may have been minted, but in the absence of numismatic demand at the time, virtually all went into circulation. For an issue such as the 1839 No Drapery even a nice quality MS-63 or MS-64 would be a great numismatic attraction and auction focal point. The present piece is simply breathtaking and for the specialist may well represent a once-in-a-lifetime opportunity.

NGC Population: 1; none finer.

- 113** 1839 No Drapery. AU-50. Golden toning over lustrous surfaces. An attractive example at this grade level of this highly important short-lived type.



- 115** 1854 Arrows. MS-62. Brilliant, lustrous, and sharply struck. A desirable candidate for the date or type collector. Extensive die cracks are noted on the obverse.

From our sale of the Sebring and Garbe Collections, March 1996, Lot 1408.

- 114** 1853 Arrows and Rays. MS-60. Light pearl surfaces with satiny lustre. Sharply struck and very attractive; deserving of a higher grade except for a few very minor hairlines and other abrasions. The eye appeal is fully equal to that of a typical MS-62 coin.

From our sale of the Sebring and Garbe Collections, March 1996, Lot 1406. Earlier from our 1987 ANA Sale, featuring the Bebee Collection.

Elegant Gem 1857 Quarter Dollar

None Finer Graded by NGC



(photo enlarged to twice actual size)

- 116 1857 MS-67 (NGC).** On the obverse, remarkable lilac peripheral toning fades into an elegant center of ice blue and rose. Splashy russet toning graces the reverse. Indeed, the adjective *elegant* is appropriate to the entire piece.

NGC Population: 6; none finer.

Struck in one of the more pivotal years in American history. The presidential election was won by James Buchanan, who spent most of the next four years trying to ride two horses at the same time—to appease the North and South simultaneously on the burning questions of slavery, states' rights, etc., in an era not helped by the Dred Scott decision which was handed down before the November 1857 election, but was withheld from the public until after votes had been cast. Numismatically it was a pivotal year as well, what with the exit of the tried and true copper cent and half cent and the advent of the copper-nickel Flying Eagle cent under a new standard. In the same year, Anthony Paquet, an engraver in the private sector who had done some contract work for the Mint, joined the Mint staff as an assistant, and in subsequent years produced many interesting designs and dies, mostly patterns and medals, perhaps his high point being the 1860 Washington Cabinet medal.

From the Time Capsule Collection.

Gem Proof 1858 Quarter Dollar

Mintage: Estimated at Just 210 Pieces



(photo enlarged to twice actual size)

- 117 1858 Proof-65 (NGC).** The obverse has light mottled toning in blue and lavender, while the reverse has reddish gold toning at the peripheries and blue at the center. One of the finest known specimens of this highly important Proof issue, the jumping-off spot for many numismatists who aspire to assemble a run of Liberty Seated issues in Proof format.

NGC Population: 9; 1 finer (Proof-66).

1858 was the first year that Proof sets were widely sold to the numismatic community. Earlier, these were available on specific request, or through presentation to government officials, visiting dignitaries, and others. Beginning in 1858 the Mint made it known that Proofs were offered to all comers. It seems that the copper-nickel Flying Eagle cents were offered separately, the silver coins were provided in sets (containing the trime, half dime, dime, quarter dollar, half dollar, and dollar), as well as individually if desired, and the gold coins were offered individually. A contemporary letter from J. Ledyard Hodge (quoted in Dave Bowers' new book, *American Numismatics Before the Civil War*) suggests that 210 silver Proof sets were struck this year. Historically, estimates have varied widely, including just 60 to 80 sets (mentioned in several 19th-century auction catalogues) up to about 300 to 500.

Today, all Proof 1858 coins are rare and are highly prized. Only a small percentage survive in the elegant Proof-65 grade offered here.

From the Craig M. Morgan, M.D. Collection.

Fax Us!

Fax us your bid sheet. It will save time and effort on your part. And, when it comes to a tie bid, the bid sheet that arrives first wins the lot! Your bid can be just a "phone call" away. Fax your bid sheet to us at (603) 569-5319.



- 118 1861 Proof-63 (ANACS).** Gunmetal-blue and gray toning over deep mirror surfaces. A scarce Proof with an illustrious pedigree.

From Christie's sale of the Byron Reed Collection.



- 119 **1862 Proof-64 (NGC).** Pale golden toning with reds and blues at the peripheries and a pleasing overall appearance. A highly important issue from the first truly pivotal year in the Civil War, the conflict by this time having lost any novelty value it may have had. As a contemporary token related, "The horrors of war" were in evidence, while the public certainly desired "the blessings of peace."

NGC Population: 28; 16 finer (Proof-66 finest).

From the Craig M. Morgan, M.D. Collection.

Highly Impressive 1865 Quarter

Gem Proof
Low Mintage



(photo enlarged to twice actual size)

- 120 **1865 Proof-65 (NGC).** Stunning toning splashes of violet, sunset gold and silver gray. A highly impressive, premium-quality example of the last year of the "without motto" IN GOD WE TRUST. Not that the piece needs any further cachet, but the low mintage of 500 should be mentioned as it is one of the smaller figures of the era.

NGC Population: 16; 9 finer (Proof-68 finest).

From the Time Capsule Collection.

- 121 **Pair of Proof Liberty Seated quarters:** ☆ 1870 Proof-60 ☆ 1871 Proof-62. Both have deep steel gray toning with russet and blue highlights. (Total: 2 pieces)
- 122 **Proof quarter threesome:** ☆ 1871 Proof-60. Pale steel gray ☆ 1872 Proof-62. Steel gray at centers, russet and green toward rims ☆ 1873 No Arrows. Proof-62. Light opaque toning on each side. (Total: 3 pieces)
- 123 **1874 Arrows. Proof-62.** Nearly full brilliance except for portions of the reverse field which are russet and blue. Ever popu-

lar for inclusion in type sets to illustrate the 1873-1874 With Arrows design.

Gem Proof 1875 Quarter



- 124 **1875 Proof-66 (PCGS).** A breathtakingly beautiful coin displaying elegant pastel sky blue and brick which fade into sunset gold and violet centers. Graded years ago by PCGS, the piece could well be assigned a higher number today. Whatever the number—and you can certainly pick a higher number if you wish—the aesthetic appeal is equally if not more important, as *quality* such as this is seldom encountered.

PCGS Population: 2; none finer.

From the Time Capsule Collection.

- 125 **Three Liberty Seated Proof quarters:** ☆ 1875 Proof-58. Mottled russet toning ☆ 1876 Proof-62. Deep golden brown and blue toning ☆ 1877 Proof-62. Deep steel gray with golden brown and blue highlights. (Total: 3 pieces)

Lustrous Gem 1875 Quarter



- 126 **1875 MS-66 (NGC).** A specimen graded years ago by NGC and in one of their holders of a design not often seen today (see footnote). Lovely silver gray surfaces are accented by splashes of magenta and electric blue. Very elusive at this high business strike level.

NGC Population: 5; 4 finer (MS-67 finest).

At the American Numismatic Association Convention held in Portland last August one of the interesting exhibits that caught our eye treated the viewer to a history of certified coins, showing the different holders used over a period of time by the leading grading services (ANACS, PCGS, and NGC) as well as some others, the names of which have been largely forgotten.

From the Time Capsule Collection.

Superb Gem 1876 Quarter



- 127 **1876 Proof-65 (NGC).** A superb gem piece, graded Proof-65 years ago, but probably equal to what most people call Proof-66 today. Lightly toned iridescent surfaces are nicely blended and are accented by frosty cameo devices. The result is one of the very finest examples in existence of this centennial year issue.

From the Time Capsule Collection.

The Norweb 1876 Quarter



- 28 **1876 Proof-65 (NGC).** An old friend, a beautiful gem that we had the privilege of cataloguing over a decade ago as Lot 1656 of the cabinet of Ambassador and Mrs. R. Henry Norweb, at which point the coin was described: "Surfaces are a mixture of lilac and gunmetal-blue, delicately placed over deep, mirrored fields." We are happy to say that the piece has been carefully preserved in the years since then, and today it is as beautiful as ever.

It is often the case that an illustrious pedigree adds tremendous interest to the ownership of a specimen and, likewise, additional value. Every once in a while a numismatist puts pedigree even ahead of certain other considerations, or at least on a par with it. Witness John W. Adams' illustrious cabinet of 1794 copper cents which we showcased in a catalogue about 15 years ago. Adams, a consummate numismatist as well as a brilliant historian, "collected collectors" as well as collected coins, resulting in a very desirable combination.

From the Time Capsule Collection. Previously from our sale of the Norweb Collection, March 1988, Lot 1656.

- 29 **1877 Proof-63.** Nearly full brilliance with just a haze of pale gold toning. With a recorded mintage of just 510 pieces, the 1877 is the rarest Proof of its decade. In fact, the mintage is the lowest reported for *any* Liberty Seated Proof quarter after the Civil War.

- 30 **1877 Proof-60.** Pale gold toning on obverse over a highly reflective field. The reverse field is lightly toned and not as reflective as the obverse. Another opportunity to compete for this elusive date.



- 31 **1877 MS-65 (NGC).** Gorgeous semi-prooflike surfaces with fiery red and electric blue toning. (My gosh, one would think that the cataloguer had just graduated from art school!)

From the Time Capsule Collection.

- 32 **Quartette of Mint State quarters, each graded by PCI:** ☆ 1877-CC MS-61. Pale silver gray toning ☆ 1917 Type II. MS-64. Mellow golden highlights ☆ 1927-D MS-64. Brilliant. Remarkable for its relatively low mintage for the era ☆ 1927-D MS-63. Traces of pale gold and gray toning. (Total: 4 pieces)

- 33 **Pair of Liberty Seated quarters, each graded Proof-60:** ☆ 1878 ☆ 1879. Both with russet and blue peripheral toning. The 1879 is notable for its related low business strike mintage, reflecting an additional demand on the available Proofs. (Total: 2 pieces)

Gem Proof 1878 Quarter



- 134 **1878 MS-65 (PCGS).** Light blue and reddish gold toning. An attractive example of this year, a piece that no doubt traces its pedigree to an old-time collection before Dr. Morgan added it to his illustrious cabinet.

PCGS Population: 4; 2 finer (MS-66 finest).

From the Craig M. Morgan, M.D. Collection.

Superb Gem 1881 Proof Quarter



(photo enlarged to twice actual size)

- 135 **1881 Proof-67 (NGC).** The obverse is a beautiful and delicate blend of gold and electric blue, while the reverse is magenta at the center, giving way to electric blue near the borders. Not only is this coin outstanding from a technical (numerical) viewpoint, its eye appeal is certainly second to none.

NGC Population: 10; 2 finer (Proof-68 finest).

From the Craig M. Morgan, M.D. Collection.

Incredible 1883 Quarter Dollar



(photo enlarged to twice actual size)

- 136 **1883 Proof-67 (PCGS).** Incredible! Gorgeous premium quality. Peripheral overtones of lemon and lime fade into cherry-gold and ice blue centers. As if the *quality* and *technical grade* were not enough, the demand adds another factor of desirability—related *business strikes* are very rare, thus placing significant additional market pressure on the few available Proofs (most of which are graded far below this memorable piece).

PCGS Population: 3; none finer.

From the Time Capsule Collection.

- 137 **1883 Proof-64.** Lovely, brilliant Cameo Proof. A few virtually undetectable hairlines are noted on the obverse. Always popular due to the low related business strike mintage.

Fantastic Business Strike 1885 Quarter



(photo enlarged to twice actual size)

- 138 **1885 MS-67 (NGC).** Offered here is one of the *rarest* coins in the present catalogue, and after describing its surface we will explain further. First, the appearance: Superb lustre on each side complemented by lovely toned surfaces. The obverse nicely blended russet and gold, the reverse similar with sky blue at the center. An aesthetic delight.

NGC Population: 4; none finer.

In 1885 only 13,600 business strikes were made of the 1885 quarter dollar. During this time, there was virtually no interest in collecting business strikes, as most numismatists concentrated on Proofs, of which 930 were struck. Years later, the enlightened collecting community realized that Proofs were one thing and business strikes were another, that each represented a different method of manufacture, and that for some coins Proofs could be common while business strikes were rare, and vice versa. In the present instance, no doubt the majority of Proofs still survive, but business strikes are few and far between. When they are encountered they are apt to be in conditions far lower than the quality offered here. We also should mention that from time to time we have seen *Proofs* offered as business strikes, and thus business strikes may be even scarcer than the literature suggests.

From the Time Capsule Collection.



(photo enlarged to twice actual size)

Superb Gem 1888 Quarter

- 139 **1888 Proof-67 (NGC).** Toned in blue and lilac, the reverse is particularly attractive. The obverse stars along with the letters N and S of the motto are weakly struck, unusual for a Proof issue, perhaps indicating it was a *set-up piece* or a Proof struck early in the run before the die spacing was completely adjusted.

NGC Population: 3; none finer.

From the Craig M. Morgan, M.D. Collection.

Gem Proof 1890 Quarter



- 140 1890 Proof-66 (PCGS).** Brilliant surfaces are accented by the merest wisp of attractive golden toning. Ice white surfaces contrast with deep mirrored fields. Graded years ago by PCGS and in a holder that is "rare" today, this piece "has a decent chance of being called Proof-68," according to an observer who viewed it just before it was consigned to the present sale. Be that as it may, there is no question that this is one of the finest combinations of quality and technical grade known to survive from the low mintage of 590 pieces, the smallest quantity of Proofs made after 1877.

For anyone seriously interested in the subject of silver coinage from the 1830s through 1891 we highly recommend membership in the Liberty Seated Collectors Club, publisher of the very useful and interesting magazine, *The Gobrecht Journal* (named for Christian Gobrecht, who created the motif). Dr. John McCloskey, who for many years has edited this periodical, is deserving of high praise for his long-term dedication to the subject at hand and, also, his extreme editorial fairness—the willingness to allow many different opinions, often differing, to reach print. In their aggregate our complete file of back issues of *The Gobrecht Journal* has been a most useful adjunct to cataloguing and research. For information concerning LSCC membership, write to: John McCloskey, editor, 5718 Arthur Drive, Kettering, OH 45429. (By the way, we have no financial interest of any kind in whether or not you join; we simply pass along the information to share our enthusiasm.)

From the Time Capsule Collection.

Glittering Gem 1892 Proof Quarter



- 141 1892 Type II. Proof-67 (NGC).** Reddish golden toning with blue highlights. A very attractive example of the first year of the Barber design. A very appealing coin in every respect.

NGC Population: 21; 9 finer (Proof-69 finest).

The Mint began to give truly serious thought to replacing the Barber design in 1891. The Liberty Seated motif had been in use in the quarter dollar series since 1838 and other series (silver dollars) as early as 1836. Some patterns were made in 1891, but were not distributed to collectors; the only known examples were given to the Mint Collection and today repose in the Smithsonian Institution. In 1892 the present design appeared. Signed by Charles E. Barber, who employed the initial "B" on the neck truncation, the obverse depicts Miss Liberty with a wreath, essentially the pattern style conceived by the same engraver in 1891. The reverse is a new style and displays a heraldic eagle, a classical motif taken from the Great Seal of the United States and used many times earlier, perhaps most notably on the Heraldic Eagle silver and gold coinage circa 1795-1807.

At the time the Barber design appeared, some commentary was given as to the inconsistency of the stars, those on the obverse having six rays and those on the reverse having five. However, consistency was never a strong point in United States coin designs, and quite often the obverse and reverse would be prepared without regard to matching or complementing the other. In some instances the obverse and reverse were created by two different people.

From the Craig M. Morgan, M.D. Collection.

Iridescent Gem 1892 Quarter

Superb Proof-66



- 142 1892 Type II. Proof-66 (PCGS).** Lovely original toning. An original mixture of aquamarine, mauve, and silver gray. Certainly this is one of the very finest examples from the first year of the Barber quarter design, a fitting auction mate to the previous lot, although not quite its equal from a numerical viewpoint.

The mintage of silver Proof sets from 1892 is recorded at 1,245 pieces, and we have no reason to quarrel with this. However, it is probably the case that hundreds of these were acquired by individuals in the public (not numismatic) sector, due to the novelty of the first year of the design. In any event, superb gem Proofs are very rare today.

From the Time Capsule Collection.

- 143 1892 Type II. Proof-64 (PCGS).** Brilliant. A few tiny contact marks on the right obverse field preclude a higher grade. Regardless, the present catalogue offerings notwithstanding, relatively few 1892 Barber half dollars survive in this or higher grades. Desirable as the first year of the design.

Superb Gem 1892-S Quarter



(photo enlarged to twice actual size)

- 144 1892-S Type I. MS-66 (PCGS).** A fully brilliant example with lovely satin surfaces. Of the three Barber quarter issues of 1892, the San Francisco version has by far the lowest mintage, checking in with just 964,079, as compared to 2,640,000 for the New Orleans version and 8,236,000 for business strike pieces made at Philadelphia. For the Morgan dollar specialist or anyone contemplating being a specialist, here indeed is a marvelous opportunity!

PCGS Population: 1; 1 finer (MS-67).

Landmark Gem Proof 1893 Quarter Dollar



(photo enlarged to twice actual size)

- 145 1893 Proof-68 (NGC).** This piece was viewed by Scott Travers, well-known numismatist and editor of *The Official Guide to Coin Grading and Counterfeit Detection*, published by Random House. A devotee of attractive toning (as the cataloguer is as well), Travers commented: "This is the most spectacularly toned Barber coin I have ever seen. Also, I believe that if it were regraded it could very possibly be assigned the Proof-69 designation." Indeed, here is a very special coin, a piece which has few if any peers, considering the combination of high numerical grade with superb aesthetic quality.

NGC Population: 3; 1 finer (Proof-69).

An article titled "Discovering the Perfect Coins," by Ed Reiter, appeared in the April 1992 issue of *COINage* magazine. The article focused on the collection of John Story Jenks and the six coins from that assemblage graded Proof-69 (four of which are offered in this sale). It is interesting how this 1893 Barber quarter left an indelible impression on the mind of Scott Travers and how this quarter was made reference to at that time:

Scott A. Travers, a well-known New York City coin dealer, author and consumer advocate, views the newly graded Proof-69 coins as "a great educational resource" because they show people what coins in that grade should look like. And he suggests that this breakthrough will prompt the owners of certain Proof-68 and MS-68 coins to resubmit them in quest of the higher grade.

"Now that we've broken the barrier, I think we're going to see a number of coins upgraded from 68 to 69," Travers said.

"I think the grading services were afraid to go to 69 in the past. And there were coins before—not very many, but certainly some—that merited a grade of 69. One of the prime candidates would be a coin I sold in 1988: an NGC Proof-68 Barber quarter dated 1893. At that time, they had never graded a Proof-69. Now they won't be as afraid as they were before."

Mention is made of the numismatic outreach achieved by Scott Travers, whose books have been circulated far beyond the pale of numismatics. Any visitor to the "hobbies" or "collectibles" section of a modern bookstore is apt to see multiple titles bearing his name. Regarding bookstores, there seems to be a division in the industry at the moment—the traditional single-outlet bookstores in which the proprietor is in charge and who offers personal service, vs. the gigantic bookstores that not only offer books but are apt to provide food, coffee, or even violin music. Probably, both have their advantages, and without a doubt the dynamism of the retail book trade has done much to propel new printed titles to record sales figures in recent times, this despite the onset of the personal computer, television with over 100 channels, and other competitors for one's available leisure time (personally, your editor tends to spend more time poking around antiquarian bookstores with titles that are decades old, where Travers' books are not apt to be found nor are our own).

From the Time Capsule Collection.

Memorable Gem 1893 Quarter



(photo enlarged to twice actual size)

- 146 1893 Proof-67 (PCGS).** Astounding! Nearly flawless, deep chromium-like fields and heavily frosted devices. Would be a candidate for 69 if it weren't for a tiny line or two in the left obverse field. Still a high-end 68 by today's standards. By any account this is one of the highest quality 1893 quarter dollars in existence today.

PCGS Population: 12; 2 finer (Proof-68 finest).

From the Time Capsule Collection.

Highly Important 1897-S Quarter Gem MS-67 Rarity



(photo enlarged to twice actual size)

- 147 1897-S MS-67 (NGC).** Mottled light golden and iridescent toning on the obverse and reverse. Lustrous surfaces. A splendid specimen of one of the most highly prized issues in the Barber quarter dollar series, a variety that is quite elusive at all grade levels but which emerges as a significant rarity in MS-67 preservation.

NGC Population: 2; 1 finer (MS-68).

From the Craig M. Morgan, M.D. Collection.

Breathtaking Gem 1898 Proof Quarter

None Finer Graded



- 48 **1898 Proof-69 (NGC).** Brilliant and beautiful, an amazing coin with deep mirror surfaces of virtual perfection, contrasted with fully frosted devices, giving a cameo effect. This coin challenges perfection and, as noted by the numbers given below, no finer example has ever been graded by NGC.

NGC Population: 2; none finer.

A more complete explanation of the historical significance of the Jenks coins from the Morgan Collection can be found accompanying the description of the 1899 Proof-69 Morgan dollar (Lot 501) in this catalogue.

From the Craig M. Morgan, M.D. Collection. Earlier from the Henry Chapman sale of the John Story Jenks Collection, December 1921.



(photo enlarged to twice actual size)

Another Remarkable 1898 Proof 25¢

- 149 **1898 Proof-68 (PCGS).** Lovely champagne toning over deep mirror surfaces. Frosty devices give a cameo appearance. Another truly remarkable quarter dollar. Only one finer has ever been graded by PCGS, and two finer by NGC.

PCGS Population: 4; 1 finer (Proof-69).

From the Craig M. Morgan, M.D. Collection.



- 150 **1899-O MS-64 (NGC).** Lustrous surfaces somewhat subdued by mottled russet and blue toning. An interesting die chip is noted on the edge of the outermost ribbon behind Miss Liberty's head. A high-grade example of a New Orleans issue which is apt to be in significantly lower levels of preservation.



- 153 **1909 Proof-65 (PCGS).** A splendid gem Proof. Graded years ago, this piece might well qualify for a higher grade today. Frosted cameo devices are seen against mirror fields, accented by delicate champagne toning.
From the Time Capsule Collection.

Superb Gem 1907-S Quarter



- 151 **1907-S MS-66 (PCGS).** Mottled blue and lavender toning. A superb gem specimen, one of the finest in existence. The survival of a 1907-S in high Mint State is more or less a matter of chance, as only a handful of numismatists were interested at the time (one such numismatist being John H. Clapp of Washington, DC, whose activities were showcased in our book, *Louis E. Eliasberg, Sr.: King of Coins*). Considering the tremendous demand for Barber coins in high grades, this 1907-S comes to the forefront as one of the more important offerings of the year.

PCGS Population: 4; 2 finer (MS-68 finest).

From the Craig M. Morgan, M.D. Collection.

Superb Gem 1911-D Quarter

Finest Graded by PCGS



- 154 **1911-D MS-67 (PCGS).** Delicate blue and golden toning. A very pleasing overall appearance. A superb gem specimen of an issue which is common in lower grades, somewhat elusive at the MS-64 and MS-65 level, but which emerges as a significant rarity as here offered.

PCGS Population: 1; none finer.

Marvelous Gem Proof 1909 Quarter



- 152 **1909 Proof-66 (PCGS).** Delightful iridescent toning is seen over virtually flawless surfaces, reflecting shades of russet, lavender, gold and electric blue. A premium quality coin with toning acquired over a long period of years. Where can you possibly find another? (Hint: This is a difficult question, but the next lot gives the piece a run for the money.)

From the Time Capsule Collection.

Fantastic Gem Proof 1912 Quarter

Finest Graded



- 5 **1912 Proof-69 (NGC).** The obverse is toned in deep blue and golden lavender, while the reverse is delicate gold and blue. A fantastic gem, a piece which is seemingly unimprovable! Finest graded by NGC, in a class by itself.

NGC Population: 1; none finer.

A more complete explanation of the historical significance of the Jenks coins from the Morgan Collection can be found accompanying the description of the 1899 Proof-69 Morgan dollar (Lot 501) in this catalogue.

From the Craig M. Morgan, M.D. Collection; earlier from the Henry Chapman sale of the John Story Jenks Collection, December 1921.

Superb Gem 1912-S Quarter



- 156 **1912-S MS-66 (NGC).** Light golden toning. The reverse field is highly reflective. Among later quarter dollars the 1912-S is quite elusive in *any* Mint State level. Indeed, even an MS-63 or MS-64 would be worthy of notice by the specialist. Regarding the present piece it is certainly one of the finest to cross the auction block in our time.

Gem 1916 Standing Liberty Quarter



(photo enlarged to twice actual size)

- 157 **1916 Standing Liberty. MS-65 (NGC).** Fully lustrous with just a hint of golden toning. A splendid specimen of one of the most famous and most desired 20th-century American rarities.

NGC Population: 20; 4 finer (MS-66 finest).

Quarter dollars of the new design by Hermon MacNeil were produced late in the year, and only to the extent of 52,000 pieces. Publicity for the motif, which was highly acclaimed in its time, came later, by which time millions of 1917-dated pieces were struck and placed into circulation. Thus, members of the public desiring the new issue were apt to acquire a 1917. As strange as it may seem today, there was relatively little numismatic interest in the 1916-dated issue, nor was it widely heralded as being a low-mintage rarity. Accordingly, it seems that most slipped into circulation unnoticed. In years to follow, modest holdings were dispersed a coin at a time by Henry Chapman (the Philadelphia dealer) and John Zug (of Bowie, MD). However, it is unlikely that between these two leading dealers they had more than a couple hundred pieces. In the 1930s, when Wayne Raymond publicized his "National" albums and collecting by date and mint became popular, Mint State 1916 Standing Liberty quarters were few and far between. Soon, the piece received overdue recognition of its rarity status, and ever since that time it has been highly prized. Today in 1998, the demand is as strong as ever, and the several hundred Mint State pieces estimated to be in numismatic hands play to a very enthusiastic audience whenever a single piece appears at auction.

- 158 **Trio of Mint State Standing Liberty quarters, each graded MS-64:** ☆ 1917 Type II ☆ 1926-D ☆ 1928-S. Each is brilliant with excellent lustre. (Total: 3 pieces)
- 159 **1918-D AU-58 (ANACS).** Pale gray surfaces with traces of olive toning.
- 160 **1919 MS-66 (PCGS).** Brilliant surfaces with a trace of delicate toning. The head is about 75% full. The 1919 quarter is not easy to find in this grade.
From the Craig M. Morgan, M.D. Collection.
- 161 **1919 MS-66 (PCGS).** Brilliant and lustrous. Striking about as preceding. Another high-grade example of this early Standing Liberty quarter.
From the Craig M. Morgan, M.D. Collection.
- 162 **1920 MS-65.** Brilliant frosty mint lustre. A superb example for a date or type set.
- 163 **1928-D MS-64.** A brilliant example with satiny surfaces.
- 164 **1928-S MS-65 (NGC).** Mottled light brown toning over essentially brilliant, lustrous fields. Head about 50% full. A pristine

coin which must be viewed as at least *scarce* in terms of the supply available today.

From the Time Capsule Collection.

- 165 **1928-S MS-64.** Brilliant and lustrous.
- 166 **Starter set of Mint State Washington quarters, each certified by PCGS:** ☆ 1932 MS-65. Lightly toned russet and pale blue ☆ 1935-S MS-65. A trace of russet toning ☆ 1937-D MS-66 ☆ 1937-S MS-65. Lightly toned pale gray and russet ☆ 1939-S MS-65 ☆ 1942-D MS-67 ☆ 1942-S MS-66 ☆ 1944-D MS-67 ☆ 1947-S MS-67. Each is brilliant except where noted. (Total: 9 pieces)
- 167 **A nice partial set of Washington quarters 1932 through 1959-D:** ☆ 1932 MS-63 ☆ 1934 MS-66 ☆ 1935 MS-64 ☆ 1935-S MS-63 ☆ 1936 MS-65 ☆ 1936-D AU-58 ☆ 1936-S MS-63 ☆ 1937 MS-64 ☆ 1937-D MS-65 ☆ 1938 MS-63 ☆ 1938-S MS-64 ☆ 1939 MS-63 ☆ 1939-D MS-64 ☆ 1940 MS-63 ☆ 1940-D MS-62 ☆ 1940-S MS-63 ☆ 1941 MS-64 ☆ 1941-D MS-63 ☆ 1941-S MS-62 ☆ 1942 MS-63 ☆ 1942-D MS-64 ☆ 1942-S MS-65. Balance of set 1943 through 1959-D complete with an average grade of MS-64. Each is lustrous with some pieces having mottled golden brown toning. A very attractive set. Housed in a Whitman album. (Total: 67 pieces)



- 168 **1932-D MS-64.** Splashes of golden toning. In this grade the 1932-D is several orders rarer than the similarly low-mintage 1932-S, simply because fewer 1932-D pieces were saved at the time of issue.
- 169 **1932-D MS-60.** Blue and gold toning.
- 170 **1932-S MS-63.** Reddish brown and iridescent blue on obverse. A hint of reddish brown highlights on the reverse.
- 171 **Quartette of Mint State quarters:** ☆ 1934 MS-64. Pearl gray iridescence on both surfaces ☆ 1935-D MS-63. Heavy die polish lines are visible, mostly on the obverse. Splashes of light golden toning on both surfaces ☆ 1939-D MS-64. Brilliant ☆ 1940-D MS-65. Brilliant. (Total: 4 pieces)
- 172 **1934 Doubled Die obverse. MS-63.** Light golden toning. Popular and somewhat scarce variety.
- 173 **Trio of branch mint quarters:** ☆ 1934-D MS-64. Mostly burnt umber on the obverse with some reverse spots ☆ 1937-S MS-64. Pale magenta highlights with obverse spotting ☆ 1939-S MS-65. Obverse spots, the reverse is brilliant. (Total: 3 pieces)
- 174 **1935-D MS-65.** A few toning flecks on the obverse. Somewhat scarce in the context of the series, particularly in relation to later-dated varieties.
- 175 **1936-D MS-65 (PCGS).** Beautifully toned in lavender and pale gold. An important rarity in the context of the Washington quarter series. Although examples are very plentiful in worn grades, at the time these pieces were issued numismatists were preoccupied with bigger game, most notably the boom in commemorative half dollars, and the "common" 1936-D was virtually completely overlooked. Later, it was found that, would you believe it?—Mint State pieces were virtually nowhere to be found.

- 176 Selection of Proof Washington quarters, each graded by NGC:
 ☆ 1938 Proof-65. A splash of gray toning ☆ 1940 Proof-66. Light golden brown toning ☆ 1950 Proof-66. Opaque toning
 ☆ 1952 Proof-66 (2). Both with deep mottled gray toning ☆ 1953 Proof-66. Mottled golden brown and gray. (Total: 6 pieces)

From the Time Capsule Collection.

HALF DOLLARS

Our presentation of half dollars commences with several samples of the popular Flowing Hair type (the first major sign in the series), followed quickly by several interesting and important Draped Bust pieces, after which will be found several Capped Bust pieces. Among later issues we offer the ever popular and quite rare 1836 Reeded Edge, a high-quality section of Liberty Seated half dollars, some truly breathtaking from Barber halves (indeed, this specialty is among the more memorable of our time), and later issues of importance.

- 177 1795 Overton-105. Rarity-4. VG-8. Pleasing light gray surfaces. A desirable example for the grade.



- 178 1795 O-112. Rarity-4. Recut Date, Two Leaves. Net VF-30; sharpness of EF-40, lightly cleaned with minor scratches. This extremely popular variety has a sharply recut date with extra digits very low and close to the border.

From a late obverse die state with a heavy crack between ER to the ear and neck. Struck prior to the obverse die being lapped in the very latest die state.

Condition Census 1795 O-116 Half Dollar



- 179 1795 O-116. Rarity-5. Net EF-45; actually AU-50 from a wear viewpoint. Light golden toning over gray surfaces. Much mint lustre remains in protected areas. Some mint-caused adjustment marks are seen in the fields, and a ding is seen at the upper right obverse border.

Late die state, the obverse showing extensive stress cracks beginning below star 1 and continuing clockwise to before LIBERTY. Extensive, actually dramatic clash marks are seen on the obverse from star 8 through much of the word LIBERTY, and on the reverse at the lower left.

Collecting 1794 and 1795 Flowing Hair half dollars by die varieties is a sport somewhat equivalent to collecting large cents of the same era, and it is very stimulating. The presence of interesting die varieties provides an extra attraction.



- 180 1801 O-102. Rarity-4. VF-35. Pleasing medium gray surfaces with faint traces of pale blue. A well-struck example with good detail for the assigned grade. Half dollars of this date are quite elusive in any and all grades.

This represents the first year in the half dollar series in which the Draped Bust obverse is combined with the Heraldic Eagle reverse, a motif continued through early 1807.



- 181 1802 O-101. Rarity-3. Double struck mint error. EF-40. Surfaces rich gray with faint blushes of gold, russet, and pale blue. Traces of original mint lustre add to the visual appeal. Sharply struck with sharp details. A lovely double struck Draped Bust half dollar. Both obverse and reverse exhibit the doubling, though somewhat more extensively on the obverse. Though only a Rarity-3 die variety, this piece is probably unique as few error coins, if any, have an identical twin.



- 182 1803 O-103. Rarity-3. Large 3. EF-45. This specimen appeared as Lot 1679 in our Louis Eliasberg Collection and was described there as follows:

"1803 Large 3. O-103. Rarity-3. EF-45. Well-centered design details. Lightly cleaned. Both obverse and reverse extensively, yet lightly abraded. Even still, this is a very pleasing example which could be purchased for a date set or a type set. At the lower end of Don Parsley's Condition Census.

"Die notes: Dies heavily clashed. On the obverse, traces of the reverse shield are visible within Miss Liberty's ear; conversely, on the reverse part of the outline of the portrait of Miss Liberty can be seen. A thin die crack connects the tops of LIBERTY.

"Edge: A few letters are visible, however, the lettering is generally illegible, this resulting from worn edge-lettering dies."

After the sale, a subsequent purchaser artificially toned it, not unpleasantly so. Presently it has a slate gray surface.

From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, Lot 1679.

- 183 1806 O-119. Rarity-4. Pointed-6. VF-20 (ANACS). Deep steel gray toning. Somewhat softly struck but pleasing for the grade.

- 184 1811 O-110. Small 8. MS-62 (ANACS). Splashes of gunmetal-blue and gold toning are seen over lustrous surfaces. Most examples of this earlier date, regardless of die variety, are seen in lower grades. No doubt the present example is comfortably within the top 5% of existing pieces condition-wise.

Memorable Gem 1812 Half Dollar

O-104; MS-66

High Condition Census



(photo enlarged to twice actual size)

- 185 1812 O-104. MS-66 (NGC). The obverse is a mixture of lightly mottled gold and magenta changing to electric blue at the rims. The reverse is mostly a blend of magenta and gold, with some splashes of blue at the periphery. A very appealing specimen, one of the finest known of the date, and, concerning the specific die variety, right at the top of the Condition Census.

NGC Population: 5; none finer.

From the Craig M. Morgan, M.D. Collection.



- 186 1833 O-109. Rarity-3. MS-63 (NGC). A splendid representative of the MS-63 category, not only from a numerical grade, but, equally if not more important, from its aesthetic appeal. Lustrous

silver surfaces at the center, gradually change to light gold, magenta, and, finally, the highly prized electric blue, and probably the result of having been stored for many years in a Wayte Raymond "National" or similar holder.

From the Time Capsule Collection.

Classic 1836 Reeded Edge 50¢



- 187 1836 Reeded Edge. EF-45 (PCGS). Medium gray toning over mostly silver surfaces. A fairly high-grade specimen of one of the most interesting and historically important issues in the half dollar series (see notes).

Half dollars of the Capped Bust design with *lettered edge* were struck beginning in 1807, continuously through 1836, save for the sole year 1816. In autumn 1836, by which time steam coinage had come to the Philadelphia Mint, the half dollar was revised in format, given a narrower diameter, and supplied with a reeded edge. About 1,200 pieces were struck of this design, including a few Proofs for presentation, but the majority being of business strike or "Uncirculated" format. The latter were placed into the channels of commerce, where they rapidly became worn. In time, most disappeared. In the following year, 1837, examples of the same design were made in quantity for circulation. Today, the 1836-1837 type is regarded as essential to a comprehensive set of motifs, reflecting as it does the modified diameter, reduced edge, and slightly modified reverse design.

Interestingly, in 1839 in his *American Numismatist's Manual*, Montroville W. Dickeson was not aware of this variety, for under 1836 he simply noted, "The design is unchanged, with one type and three varieties, and the number coined was 6,546,200. Not scarce." It is only in the next year, 1837, that he notes the new format and motif. Interestingly, what we now know as *reeded edge* he referred to as a *grained edge*.

Attractive 1838 Half Dollar

Capped Bust Type



- 188 1838 MS-64 (PCGS). Medium gray woodgrain toning. An interesting possibility for a type set.

PCGS Population: 13; 3 finer (MS-65 finest).

In 1838 the motif of the half dollar was again changed. Although the obverse design, diameter, and reeded edge remained constant, the reverse was modified to express the denomination as HALF DOL. instead of 50 CENTS. As events would prove, this style was used only in 1838 and part of 1839, after which time it was supplanted by the Liberty Seated motif.

From the Craig M. Morgan, M.D. Collection.

- 189 1840 Reverse of 1839, Small Letters. MS-62 (PCGS). Blue-gray toning on both obverse and reverse.

Mint State 1840 50¢

Reverse of '38, Medium Letters



00 1840 Reverse of 1838, Medium Letters. MS-61 (PCGS). Blue and violet toning on both obverse and reverse. A very attractive and pleasing example of an issue which when seen is apt to be in a significantly lower grade.

Choice 1861 Confederate Restrike 50¢



(photo enlarged to twice actual size)

1 1861 Breen-8002. Confederate Restrike. MS-62. Even steel gray toning with traces of lustre on *each side*. Clearly the host coin was only very lightly circulated, probably a nice AU specimen. The reverse of the host coin was only lightly reground and some of the undertype is visible to the left of the denomination.

The reverse is sharply struck with strong details. The tops of the letters in the legend do show some weakness. The obverse exhibits some softening of detail due to the second striking, though this is to be expected. Grading of these restrikes must be by the reverse alone, as in all instances the obverse was flattened during striking and, besides, *circulated* specimens were used as the host coin.

Weight: 190.0 grains; Diameter: 30.6 mm.

History of the C.S.A. Restrike Half Dollar

In 1861, following the seizure of the the New Orleans Mint by the State of Louisiana forces and later occupation by the Confederacy, it was desired to create a distinctive Confederate States of America coinage. A diesinker,

A.H.M. Patterson, who resided in Commercial Place in the same city, was enlisted. A die was made bearing Confederate inscriptions and motifs and was intended to be combined with the regular 1861 Liberty Seated design die(s) currently on hand. Four patterns were made, after which the project was abandoned. As events would prove, New Orleans was in Confederate hands for only about a year, after which Union troops, under General Benjamin Butler, retook the city. (Whether or not Butler was fair with the inhabitants of the city during his tenure depends upon whether you read Butler's own book on the subject or that of his "pet" biographer, or whether you read the vastly different accounts penned by Southerners; popular history is usually determined by what the *victors* write).

In any event, the production of the 1861 Confederate States of America pattern half dollars was not publicized at the time, nor were any subsequent numismatic accounts published, this despite a great deal of growing interest in the hobby, including the advent of the *American Journal of Numismatics* in 1866.

In spring 1879, Ebenezer Locke Mason, Jr., a Philadelphia dealer who would be an excellent subject for a psychological study today (he often criticized others for faults which he obviously had as well, sour grapes were aplenty if he lost a deal, his brilliant career was unappreciated by his peers, etc., etc.), came into possession of the long-forgotten die and one of the half dollars struck from it. Seeking a profit, he wrote to the American Numismatic and Archeological Society and offered both for sale, a tender read aloud at the group's May 20, 1879, meeting, but not accepted.

However, he did find a buyer in Capt. J.W. Scott, at the time the most publicized (in terms of widespread advertising) coin and stamp dealer in New York City. Scott devised a plan whereby he would make restrikes for collectors. Seeking to lend a cachet of 1861 numismatic authenticity to the project, he had his employees look through circulating change and extract, so he said, 500 1861-O half dollars of the regular Liberty Seated design. By this time the average specimen was probably in high-level EF or AU grade (as, after such pieces had circulated for less than a year, they and other silver denominations were hoarded, and mostly remained hidden away until the spring of 1876, when silver once again was seen in quantity in circulation).

The requisite 1861-dated federal half dollars having been secured (one wonders if there might have been a few Philadelphia pieces among them?), the coins were put into a chuck and the reverses were drilled off. Each piece was then placed in a plain collar and stamped with the Confederate die. The resultant pieces all had flattened obverses and had the edge reeding somewhat squashed.

The inspiration for these half dollar restrikes came, no doubt, from the operation done by John Haseltine, J. Colvin Randall, and Peter Krider a few years earlier in 1874, when an 1861-dated die with Confederate cent inscriptions was obtained from Philadelphia diesinker Robert Lovett, Jr. After a few dozen restrikes had been produced in various metals, mostly copper, one die broke, thus making further impressions impossible.

Scott in 1879 desired to make restrikes of the half dollar, but to be sure that he had at least 500 of *something* to give subscribers to the restrikes in case the dies broke while striking silver, he had 500 tokens made in soft white metal, with an advertising inscription for himself on the obverse and the impression of the Confederate half dollar die on the reverse. This was done, and afterward the 500 silver half dollar restrikes were produced.

Although Scott soon advertised that he was oversubscribed for the half dollars, sold out, etc., in fact he had sold only a portion of the 500 restrikes made. David U. Proskey, who worked with Scott, stated decades later that Scott had unsold pieces on hand for many years after 1879. However, by the early 20th century, most found buyers, and from that point onward the demand for them and their price increased.

Regarding Proskey, his competitor, Ed. Frossard, also of New York, had this to say about him, with a swipe at Mason as well, in the January 1881 issue of his house organ, *Numisma*:

Bro. Mason believes that the expression "rare thus" which has lately crept into coin catalogues, originated with Mr. S.K. Harzfeld. He is mistaken. Scott & Co.'s catalogues, generally ascribed to Mr. David Proskey, a nice looking young man, with a level head and a big India rubber conscience, have frequently contained the expression, and if any credit of originality is due in the use of the term it belongs to Mr. David Proskey.

When you criticize fine coins, the property of your neighbor, do not stand on Bangs & Co.'s [leading New York City rare coin auctioneers] frail and cracked family cuspidor, or you will put your foot into it, as did one of our esteemed but youthful friends.—Selling good California wine at \$1.00 a gallon pays better than to get a fit of the coin publishing mania. So thinks friend [A.M.] Smith, of Philadelphia. We have not yet heard of a man making a fortune in the numismatic publishing business; have you, Bro. Mason?

In time, the original half dollar owned by Mason and then Scott became the property of J. Sanford Saltus (who merits a footnote in numismatics as he gave his life while *cleaning coins*; he mistook a glass of potassium cyanide, a lethal poison used by some to clean coins, for a nearby glass of ginger ale,

sipped the wrong liquid, and quickly expired). Saltus gave the coin and reverse die to the American Numismatic Society, New York. Today, the Society has named one of its awards after Saltus, but the way he died has been largely forgotten (except by numismatic historians, who find the entire matter to be curious, if unfortunate). Another original 1861 Confederate half dollar is owned by Eric P. Newman, another by John J. Ford, Jr., and the fourth is in a New England cabinet (having been purchased from Lester Merkin).

Of the 500 restrikes, it is known that at least two were made from 1861-O half dollars *without their reverses having been drilled off*, thus revealing a somewhat flattened image of the federal eagle under the Confederate motif (this pair of pieces was given to the New York Public Library and in 1982 auctioned by us when we sold that institution's numismatic collection). Of the other 498, one is a curious 180° rotation double-struck mint error. Probably most of the remaining 497 are in numismatic cabinets, but are widely scattered. In our auctions and by private treaty we typically handle from three to six pieces each year. Interestingly, the white metal tokens struck from the same die by Scott are much rarer today. Apparently, most were lost or destroyed (as recently as the 1940s such pieces were a candidate to be found in dealers' junk boxes). However, they are not as popular as the half dollar restrikes and when offered sell for less.

From Stack's sale of the James C. Rawls Collection, June 1970, Lot 977.

- 192 1861-O MS-60. Lustrous at the center with mottled toning around the surfaces, predominantly blue and green.

The obverse has a die crack from the rim at 4:00 through Liberty's toe and the rock, into the field just above the final 1.

An escapee from the 1879 Scott search!

Iridescent Proof 1863 Half Dollar

Superb Gem Proof-66



(photo enlarged to twice actual size)

- 193 1863 Proof-66 (PCGS). Beautifully toned in splashes of electric blue and golden lavender on the obverse. The reverse is a blend of lilac, magenta, and gold. Pieces with such vivid iridescent toning are typically encountered only when old-time collections are brought to the market.

PCGS Population: 1; none finer.

From the Craig M. Morgan, M.D. Collection.

Beautiful Proof 1864 Half Dollar



- 194 1864 Proof-64 (NGC). Highly reflective Proof surfaces with delicate golden, aquamarine, and mauve highlights—as pretty as the proverbial picture. While this piece was graded some time ago as Proof-64, we say without qualification that it is equal to or finer than just about any *Proof-65* on the modern market. Further, as a date the 1864 is highly prized, the Proof mintage this year being only 470 pieces.

It was no easy matter to order silver Proof coins from the Philadelphia Mint during the Civil War. The Mint, a government agency, would not accept at par the federal "greenback" notes. A premium had to be paid, or else those desiring to buy silver Proof coins had to go out into the open market and acquire regular silver coins, plus a proofing charge, and pay Uncle Sam in "hard money." Because of such complications, mintage figures in 1863 and 1864 were particularly small.

From the Time Capsule Collection.

Incredible Business Strike 1867 Half Dollar

Superb Gem Mint State



(photo enlarged to twice actual size)

- 195 1867 MS-67 (PCGS). A superb specimen with nicely blended gold, sea green, and electric blue toning on both sides. Lustrous, frosty surfaces. Sharply struck. A marvelous coin, a business strike in an exceedingly high grade, significantly rarer than an equivalent Proof.

PCGS Population: 1; none finer.

Date logotype high and fairly close to the base of Miss Liberty. Wil Bugert 1.

The survival of a high-grade business strike is simply a matter of rare chance. Most probably this piece was retained in Treasury vaults after striking, as no silver coins were paid out at par by the Philadelphia Mint. Occasionally some were sold at a premium for use in export, but if that had happened to the present piece, no doubt it would show evidence of handling. Most likely it made its debut in April 1876, when long-stored silver coins were released in quantity. Around that time someone must have saved it as a novelty, for it had been many years (since July 1862) that silver coins had been seen in general circulation in the East.

From the Craig M. Morgan, M.D. Collection.

Superb Gem Proof 1871 Half Dollar

None Finer Graded by NGC



(photo enlarged to twice actual size)

96 **1871 Proof-68 (NGC).** Beautifully toned in pale blue, violet, and gold. The eye appeal of this specimen is outstanding, consistent with the level of quality displayed by the Morgan Collection coins.

NGC Population: 1; none finer.

From the Craig M. Morgan, M.D. Collection.

97 **1871 MS-62.** A fully brilliant example with frosty surfaces. Fairly elusive at this Mint State level.

98 **1872 Proof-62.** Lovely light golden toning over highly reflective surfaces. A very pleasing example.

99 **1873 No Arrows. Proof-62.** A lovely cameo. A hint of golden toning on obverse, reddish gold toning on reverse. Attractive.



200 **1874 Arrows. Proof-62.** Nearly full brilliance on the obverse while the reverse is lightly toned in blue and gray at the periphery.

201 **1875 Proof-63.** A few light spots are seen in the right obverse field. The reverse is brilliant at the center with light violet toning at the periphery.

202 **1876 Proof-63.** A brilliant example with lovely surfaces. Very light toning at the peripheries.

Investor emphasis has typically been on higher grade Proofs, especially for levels of Proof-64 or higher, and most especially for Proof-65 or higher. This leaves Proofs of lower grades, Proof-60 through Proof-63, as a field of opportunity for buyers who carefully select for quality. While automatically a Proof-60 is not going to hold a candle to a Proof-65, as the grades are different, still among coins that are Proof-60, 61, 62, or 63, there are many pieces with nice eye appeal. Considering the significantly lower prices in this range, it would seem that there is some excellent value to be investigated.

203 **Pair of Proof half dollars:** ☆ 1877 (2). Proof-62. Light violet peripheral toning. A few obverse digs are seen, particularly on the right side; Proof-60. Nearly full brilliance. The seated figure of Liberty on obverse has been lightly polished. (Total: 2 pieces)

204 **1877 Proof-60.** Light lavender and blue toning. This particular date is remarkable for its low Proof mintage of just 510 pieces, the smallest toward the end of the Liberty Seated series.

205 **1877 Proof-60.** Just a hint of violet toning.

206 **1878 MS-62.** A tinge of golden toning.

207 **1879 Proof-60.** Nice for the grade. Lightly toned. Always in demand as a date with overall low mintage.

Cameo Gem 1892-O Half Dollar

Finest Graded by PCGS



208 **1892-O MS-67 (PCGS).** Somewhat prooflike fields impart a desirable cameo effect. Half dollars of this issue are the lowest mintage of the Barber series in 1892, with a registered production of just 390,000, less than half the quantity made at either Philadelphia or San Francisco. Pieces are scarce in any and all grades, including at worn levels, placing a great *foundational value* (something we consider to be quite important in coin evaluation) when considering Mint State coins. Certainly the present 1892-O, the very finest graded by PCGS and with no peers at this level, will be a prize in the cabinet of its next owner.

PCGS Population: 1; none finer.

209 1892-O AU-50. Dipped some time ago, and now brilliant with delicate toning around the obverse rim. Particularly sharp and well struck and with much original mint lustre still remaining, particularly on the reverse. Overall, a quite decent specimen of this highly prized New Orleans variety.

210 Pair of early Barber half dollars: ☆ 1894-O Net AU-55; sharpness of MS-60, but cleaned ☆ 1894-S AU-55. Some lustre remains. (Total: 2 pieces)



211 1896 Proof-64. The obverse is subdued by toning and displays light hairlines while the reverse is absolutely of gem quality.

Certified Proof-66 by INS, however, we feel the grade assigned by us is more accurate. (However, prospective purchasers are invited to inspect the coin, make their own conclusions, and if motivated, bid a "Proof-66 price.")

Gem 1896-O Barber Half Dollar



(photo enlarged to twice actual size)

212 1896-O MS-65 (NGC). Brilliant silvery white surfaces. Radiantly lustrous and frosty. A well-struck piece with strong details on each side. An exceptional example of a highly prized issue, a classic within the Barber half dollar series. As the cited numbers from NGC indicate, the present piece is easily Condition Census, something the connoisseur and specialist will appreciate.

NGC Population: 1; 1 finer (MS-67).

Years ago in the 1950s, the Barber half dollar rarities that came quickly to mind when considering this series included the 1896-O, 1896-S, 1897-O, and 1897-S. Today in 1998, these pieces are even rarer than they were in the 1950s, but so few high-grade specimens have been offered that they have

received relatively little publicity, and their rarity is not as well known to the present generation. There is quite a bit of *hidden value* in pieces such as this. An interesting exercise is provided by taking a copy of the *Guide Book* from, say, 1955 and seeing which rarities were considered to be the highest priced at that time, in an era before the situation was obscured by emphasis on minute grading differences. Some interesting situations will quickly reveal themselves, leading to the appreciation of coins such as the presently offered 1896-O.

213 1896-O AU-50. Lightly dipped, though light golden brown toning is noted at the periphery. Some lustre remains in the protected recesses. A key issue in the series. The present specimen is certainly one of the nicer pieces surviving at the AU level.

214 1896-S AU-55. Brilliant with some remaining mint lustre. A very attractive example of one of the most important dates in the Barber half dollar series, a piece which has many attributes of a full Mint State coin but which will sell for much less—thus presenting an opportunity.

Our commentary under Lot 212 is quite relevant for the 1896-S as well.

Stunning Proof 1897 Half Dollar Superb Gem



(photo enlarged to twice actual size)

215 1897 Proof-67 (PCGS). A superb gem! Delicate champagne and golden toning over lustrous mirror surfaces are accentuated by frosty devices, yielding a piece which is not exceeded in quality by any we have ever seen. Indeed, this specimen graded years ago by PCGS, has a reasonably good chance at higher grade today.

PCGS Population: 15; 6 finer (Proof-68 finest).

From the Time Capsule Collection.



- 16 **1897-S AU-55.** Lustrous fields beneath rich silvery gray toning, with highlights of golden brown near the rims. A pleasing example of this scarce date. Similar pieces have been called "Mint State" from time to time. Worthy of a very strong bid!

Again our footnote to Lot 212 is relevant for this coin.

Gem Business Strike 1898 Half Dollar



- 217 **1898 MS-65 (NGC).** Beautiful premium quality and an interesting example of one of NGC's earliest holders. Honey-golden obverse toning somewhat subdues prooflike surfaces. The reverse is a textbook example of MS-67 originality. The reverse toned a rich russet hue at the center, giving way to a bright halo of iridescent blue.

NGC Population: 10; 1 finer (MS-66).

From the Time Capsule Collection.

Phenomenal Gem Proof 1899 50¢

"Most Technically Perfect Toned Coin"

Incredible Proof-69; Highest Graded by NGC



- 3 **1899 Proof-69 (NGC).** An incredible, unrivaled specimen with exquisite detail. Magnificent sunset gold and violet toning over immaculate surfaces. Startling cameo contrast between the deeply reflective fields and the sensitive, frosted devices. Tech-

nical perfection and exquisite eye appeal come together for a coin of breathtaking quality. As the numbers indicate, no finer piece has ever passed under the collective graders at NGC.

This coin, along with the other Jenks Proof-69 coins, were

the subject of much attention in both the trade and popular presses. This identical piece was featured in color in "Discovering the Perfect Coins" (*COINage*, April 1992).

For someone who wants the very best of everything, this certainly is that very special coin. Watch the bidding on this one!

NGC Population: 1; none finer.

Scott A. Travers, president of the firm that bears his name, brokered the sale of the Jenks coins, as well as many other rare and desirable coins, to Dr. Morgan. Travers considers the Proof-69 Barber half dollar "the most technically perfect toned coin" he has ever encountered. Indeed, he believes that if any toned U.S. coin from before 1900 stands a chance to be certified as a

perfect Proof-70, this is it. "But," he adds, "cracking this coin out of its holder to try for an upgrade to Proof-70 would be too traumatic to the coin to be worth the effort."

A more complete explanation of the historical significance of the Jenks coins from the Morgan Collection can be found accompanying the description of the 1899 Proof-69 Morgan dollar (Lot 501) in this catalogue.

From the Craig M. Morgan, M.D. Collection. Earlier from Henry Chapman's sale of the John Story Jenks Collection, December 1921, a remarkable event that spanned 10 days! Accompanied by various press clippings which feature this identical coin both in black and white and in color.

- 219 1899 Proof-62. Nearly fully brilliant with an area of toning behind Liberty's head.

There is a lot of value to be had with Proof silver coins below the Proof-63 to 65 range, especially if they are attractive in appearance (as this particular one is). The investment sector of the market has paid little attention to lower grade Proofs, thus resulting in their being quite inexpensive.

Deluxe Gem Proof 1900 Half Dollar



(photo enlarged to twice actual size)

- 220 1900 Proof-67 (NGC). A truly deluxe, stunningly beautiful specimen of the 1900 Proof half dollar. The delicate polychromatic toning around bright silver centers, contrast with cameo devices, makes this piece appealing to any and all viewers. Indeed, it is difficult to imagine a nicer coin anywhere.

NGC Population: 25; 5 finer (Proof-68 finest).

From the Time Capsule Collection.

Gem 1901-O Barber Half Dollar

Among the Finest Certified



(photo enlarged to twice actual size)

- 221 1901-O MS-65 (NGC). A splendid gem specimen with light heather and champagne toning over frosty, lustrous surfaces. A decent strike for a New Orleans Mint half dollar (most of which are quite weakly struck), although there is some lightness noted on a few obverse stars and on the reverse at the eagle's wing to the right of the shield. Few equivalent pieces exist anywhere. The connoisseur and specialist in the Barber half dollar series will want to bid liberally, secure in the knowledge that this is one of the finest coins to be auctioned in our time.

NGC Population: 4; 1 finer (MS-66).

It may come as a surprise for readers to know that fewer than a dozen truly high-quality Mint State collections of Barber half dollars have crossed the block in numismatic history, such quality being defined by nearly all of the pieces being what we would call today MS-65, Proof-65, or finer. In recent years bidders in our sales have been treated to three of these, the Flieger Collection, the Pryor Collection, and the Mamiye Collection.



- 22 **1901-S AU-55.** Brilliant surfaces with somewhat prooflike fields. Pleasing overall appearance with slight rub on the highest points. One of the key dates in the series, an issue which is very scarce in just about any grade, particularly AU or finer.

It is worth noting that years ago the grading of Barber coins was a bit more casual than it is today, and pieces that are now called AU were often called Mint State. In fact, it is probably the case that the *majority* of such pieces, unless they were from an old-time cabinet, were AU rather than Uncirculated (the term "Mint State" not being used years ago).

- 23 **1902 MS-63.** Fully brilliant with radiant cartwheel lustre. The reverse, if graded separately, could easily be called MS-64 or even higher. A truly lovely coin overall, one that should bring a very strong price.

- 24 **1905-O AU-55.** Attractive, brilliant surfaces with significant original mint lustre remaining. A fine arc of golden brown toning is visible on the obverse near the rim.

- 25 **1907-O MS-60.** Lustrous and pleasing with fully brilliant surfaces. A far above average piece when all aspects are considered. *Sharply struck*, which is not usually the case with New Orleans Mint coins of this era.

- 26 **1907-S AU-53.** Untoned. Pale gray surfaces.

Superb Gem Proof 1909 Half Dollar



- 27 **1909 Proof-66 (PCGS).** A superb gem specimen, a truly gorgeous coin so satisfying that if one were to elect to have but a single Proof Barber half dollar, and this were to be the coin, one might be everlastingly satisfied. We do not mean to be overly dramatic, but even a casual glance at this beautiful coin, with delicate iridescent toning exhibiting virtually every shade of the rainbow, will quickly verify its desirability.

From the Time Capsule Collection.

- 28 **1910 Proof-62.** A brilliant Proof with deeply reflective mirrors as expected on Proof Barber coins. Some light champagne toning highlights the reverse. The 1910 has always been in special demand as *business strikes* are hard to find, thus placing market pressure on the relatively few Proofs remaining (the Proofs themselves having a low mintage figure).

Focal Point 1914 Gem Lowest Mintage Barber Half Dollar



- 229 **1914 MS-65 (PCGS).** Rare in Mint State, and extremely so at the full gem level. Brilliant surfaces displaying strong lustre. One of just 124,230 business strikes produced that year, the lowest regular-issue mintage figure in the Barber half dollar series. Well struck with strong detail. A focal point for the connoisseur. Where can you find another?

PCGS Population: 3; none finer.

- 230 **1914 AU-58.** Surfaces primarily brilliant with just a tinge of soft champagne toning to accent the bright and lustrous fields. An attractive example with just a trace of light wear on the highest points. This date has the distinction of being the lowest business strike mintage in the Barber half dollar series. A *find* for the specialist who does not want to spend many times more for the preceding lot, but who still wants a sharp specimen of this well-known rarity.

- 231 **1915 Proof-63 (PCGS).** Light steel gray toning with splashes of gold over silver surfaces. Important not only as the second lowest mintage Barber Proof half dollar (just 450 were struck), but also as a *date* which is elusive even in well worn grades.

From the Time Capsule Collection.

- 232 **A pair of "story" Mint State half dollars:** ☆ 1916 MS-63 or finer. Satiny lustre with splashes of pale gold. Important as the first year of issue of the design, and a very nice example of the debut of the motif ☆ 1940-S MS-65. Brilliant and lustrous, a significantly above average example (but not completely fully struck) of an issue which is the nemesis of the advanced numismatist, as the 1940-S is remarkable for being flatly struck at the centers. (Total: 2 pieces)

Memorable Gem 1917-S Half Dollar

Mintmark on Obverse A Classic Rarity in the Series



- 233 **1917-S Obverse mintmark. MS-65 (NGC).** Mostly brilliant with just a wisp of champagne toning across the highest points. Well struck, though some planchet roughness is visible at the centers as usual for this design. Certainly a scarce issue in gem condition. The finest certified by NGC.

Among Liberty Walking half dollars the 1917-S with mintmark on the obverse is the key rarity among the several earliest

years 1916-1920. In all of numismatics no more than a few dozen gem examples exist, a tiny quantity in relation to the great demand accorded to this, one of the most highly acclaimed and most popular designs in the spectrum of federal coinage motifs.

NGC Population: 12; none finer.



- 234 **1918-S MS-63.** A brilliant, lustrous specimen with a whisper of golden toning on both sides. The striking is about par for the issue, but when the aspect of excellent lustre is added, the result is a coin that stands notably above the average MS-63 piece encountered. Thus, this coin certainly calls for an aggressive bid.

- 235 A half dozen half dollars grading MS-64: ☆ 1934-D. Mottled gold toning on the obverse, the reverse is orange-yellow, greenish yellow, and magenta ☆ 1942-D. Obverse is brilliant and lustrous, the reverse has mottled brown toning ☆ 1942-S. Brilliant and lustrous ☆ 1944-S. Soft golden toning over both surfaces ☆ 1945-D. Golden toning ☆ 1945-S. Brilliant obverse, mottled pale gold toning on the reverse. (Total: 6 pieces)

The Liberty Walking series has been a numismatic favorite for a long time. This lot and several others in the sale give the possibility of getting a running start on a set of later dates by year and mint.

- 236 **1935 MS-66 (NGC).** Radiantly lustrous with a trifle of milky white toning on the obverse.



- 237 **1936 Proof-64 (PCGS).** Fully brilliant. A slight cameo effect enhances the appearance of this lovely specimen.

This is the first Proof half dollar to be struck after 1915, and the initial Liberty Walking half dollar in the Proof format. Only 3,901 pieces were struck.



- 238 **1936 Proof-64 (PCGS).** Sharp and brilliant Proof with a hint of champagne toning. Popular issue in this format, representing the first year of this design type produced in Proof quality.

- 239 **Grouping of Mint State half dollars:** ☆ 1936 MS-63. Golden obverse with brilliant sunset toning on the reverse ☆ 1936-S MS-63. Golden obverse with brilliant sunset toning on the reverse ☆ 1937 MS-63. Just a hint of gold toning ☆ 1937-D MS-64. Brilliant and lustrous ☆ 1938 MS MS-63. Light gold toning ☆ 1940 MS-64. Intermingled iridescence ☆ 1947 MS-63. Light gold obverse toning with pale blue and gold on the reverse. (Total: 7 pieces)

- 240 **Grouping of MS-65 half dollars:** ☆ 1936-D. Brilliant obverse with mottled toning on the reverse ☆ 1937-S. Golden toning on both surfaces ☆ 1939. Golden obverse with mottled toning on the reverse ☆ 1939-D. Brilliant obverse with golden brown reverse ☆ 1939-S. Golden toning on both surfaces. (Total: 5 pieces)

- 241 **Pair of PCGS-certified half dollars:** ☆ 1936-S MS-65. Lustrous with a hint of golden brown ☆ 1947 MS-66. Lustrous with pale golden toning. (Total: 2 pieces)

- 242 **1937 Proof-66 (NGC).** Brilliant. A dazzling specimen.

- 243 **1938 Proof-64 (PCGS).** Brilliant. Very pleasing overall.

- 244 **1938-D MS-65 (PCGS).** Nicely toned in pale gray with violet overtones. Highly important as the lowest mintage business strike of its era. Always in demand.

Years ago Liberty Walking half dollars used to be fairly available in roll quantities (bank-wrapped rolls of 20 coins), this being true of dates of the 1930s and 1940s. However, although we had hundreds of rolls of certain issues in the 1940s, we can only recall ever having had one roll of 1938-S halves, that sold to L.M., an Ohio numismatist (Private note to L.M.: A generous profit awaits you if you read this and want to sell!).

- 245 **1938-D MS-64.** Attractive pale blue toning with just a hint of reddish gold on the obverse. Quite well struck.

- 246 **1939 Proof-66 (PCGS).** Fully brilliant and attractive.

- 247 **Trio of Proof Liberty Walking half dollars:** ☆ 1940 Proof-66 (NGC) ☆ 1941 Proof-64 (PCGS) ☆ 1942 Proof-65 (NGC). Each is brilliant with slight toning. (Total: 3 pieces)

- 248 A brilliant and lustrous group of half dollars: ☆ 1940 MS-63 ☆ 1941 MS-64 ☆ 1942 MS-64 ☆ 1944 MS-65 ☆ 1945 MS-64 ☆ 1945-S MS-64 ☆ 1946-S (2). MS-65, and MS-64. (Total: 8 pieces)

- 249 **Group of half dollars grading MS-65, except where noted:** ☆ 1940-S ☆ 1941 ☆ 1942 MS-66 ☆ 1943-D ☆ 1944 ☆ 1944-D ☆ 1945 ☆ 1946-S. Each has a brilliant and lustrous obverse, with mottled toning on the reverse. (Total: 8 pieces)

- 250 Selection of MS-64 half dollars: ☆ 1941-D. Brilliant obverse with orange-gold toning on the reverse ☆ 1941-S. Gold and blue toning on the obverse, the reverse has mottled toning ☆ 1943. Hint of gold toning ☆ 1943-S. Golden toning ☆ 1946. Golden toning ☆ 1946-D. Light gold obverse with iridescent reverse ☆ 1947-D. Golden obverse, mottled reverse. (Total: 7 pieces)

- 251 **Quartette of MS-66 (PCGS) half dollars:** ☆ 1943. Lustrous with golden orange iridescence at the peripheries ☆ 1943-D. Light mottled toning on the obverse; the reverse displays pale lavender over lustrous surfaces ☆ 1945. Golden toning at the obverse peripheries; the reverse is brilliant ☆ 1945-D. Soft gray toning with burnt umber at the rims. (Total: 4 pieces)

- 252 **1943-S MS-65 (PCGS).** A brilliant, well-struck example.

- 253 Quartette of half dollars: ☆ 1945-D Liberty Walking. MS-66 (NGC). Iridescent rainbow toning on the obverse, while the reverse is brilliant and lustrous with a hint of gold ☆ 1947 Liberty Walking. MS-66 (NGC). Pale rainbow iridescence on both surfaces ☆ 1957 Franklin MS-66 (PCGS) (2). Each piece displays rich steel gray iridescent toning. (Total: 4 pieces)

From the Time Capsule Collection.

- 254 **1947-D MS-66 (NGC).** Light gray, olive, and magenta toning over lustrous surfaces on the obverse. The reverse is a light hue and displays silver at the center accented with splashes of magenta and gold at the rim. Last variety in the Liberty Walking half dollar series.

From the Time Capsule Collection.

- 55 Quartette of early Proof Franklin half dollars, each certified by PCGS: ☆ 1950 Proof-65. Brilliant. Lowest mintage Franklin Proof, always in demand ☆ 1951 Proof-65. Traces of light russet toning ☆ 1952 Proof-65. Brilliant ☆ 1953 Proof-66. Splashes of golden brown and iridescent blue toning. (Total: 4 pieces)

SILVER DOLLARS

Our offering of silver dollars is remarkable, this being none more evident than among the Morgan series 1878-1921, where dazzling gems await the prospective bidder.

Among earlier silver dollars over 20 pieces of the Flowing Hair and Draped Bust design 1795-1803 are delineated, among which will be found several highlights, a remarkable 1795 BB- being of exceptional merit. Liberty Seated half dollars include several gems of exquisite quality. The aforementioned Morgan dollars will be forever remembered, after which are the truly beautiful Peace silver dollars. All in all this is an offering to make even the most advanced specialist sit up and take sharp notice.

- 6 1795 Bowers Borckardt-20, Bolender-2. Rarity-3. Flowing Hair. VF-35 (PCI). In a red label holder marked "Cleaned." Artificially toned as well. The obverse is toned golden gray while the reverse is steel blue. A few light adjustment marks are noted at the center of the obverse. Sharply struck and well centered with full star details and crisp dentilation. Struck from a lapped die as are all seen to date.



- 7 1795 BB-21, B-1. 2 Leaves. F-12. Brownish gray surfaces with a few minor rim bruises and other abrasions. Blundered date with the digit 7 cut over a 1. The engraver first entered the date as "1195" and then corrected his mistake.



- 1795 BB-25, B-6. Rarity-3. 3 Leaves. Net VF-20; sharpness of VF-30, but lightly cleaned. A very light patch of porosity is visible behind Miss Liberty's head, though barely noticeable.

Remarkable 1795 Silver Dollar

Draped Bust, BB-52

Choice Mint State



(photo enlarged to twice actual size)

- 259 1795 BB-52, B-15. Draped Bust. MS-64 (NGC). The obverse is somewhat prooflike and is of rare, indeed elegant beauty. The centers are of medium gold toning, changing to areas of magenta and splashes of electric blue at the rims. The motifs are sharply struck and well detailed in all areas. The reverse is similarly sharply struck, is somewhat prooflike, and has similar toning. On the reverse many mint-caused adjustment marks are seen at the rims. An outstanding coin that will please the variety specialist as well as the type collector. A truly memorable early dollar.

NGC Population: 4; 8 finer (MS-67 finest).

The obverse is of the Draped Bust motif designed by noted artist Gilbert Stuart, and modeled after a Newport (RI) socialite. This was in an era in which that seaside community was just becoming known as a watering hole for the affluent who would go there in summer months to escape the heat of the city (typically most often New York, but occasionally Boston). Two dies were made with the Draped Bust design, BB-51 (with the portrait of Miss Liberty shifted too far to the left) and the presently offered BB-52, as a pair representing the advent of the style in American coinage. Later, the motif was used on the half cent (beginning in 1800), cent (1796), half dime (intended for 1795 as evidenced by an overdate, but not actually used until 1796), dime (1796), quarter (1796), and half dollar (1796).

The reverse is fashionably called the "Small Eagle" design and, indeed, the width of the eagle is smaller than that used as the reverse of the Flowing

Flowing Hair type 1794-1795. However, the build of the eagle is a bit more stocky on the present design. The bird is shown perched on a cloud, changed from the rock used on 1794-1795 Flowing Hair pieces.

Silver dollars of this era, beginning in 1794 and extending through those dated 1803, were used intensively in the channels of commerce. Domestically they were well received and reigned as the largest silver denomination of the realm. Internationally, particularly in the West Indies, but there they went head to head with the Spanish-American silver "dollars" or 8-reals pieces, which were valued at slightly more (and which sold for a slightly higher premium on bullion exchanges). The net result is that most dollars seen today show wear, often extensive, with VF to EF being the norm, although grades as low as G and VG are encountered with some frequency.

From the Craig M. Morgan, M.D. Collection.



- 260 1796 BB-61, B-4. Small Date, Large Letters. VF-30. Attractive light gold toning over pleasing surfaces with only a few minor abrasions. A small planchet flaw at 3:00 does not affect any design details except for the border dentils. Early die state as normally seen, the top hair curls complete and bold.

Scarce 1796 Silver Dollar

Large Date, Small Letters



- 261 1796 BB-65, B-5. Large Date, Small Letters. VF-35 (NGC). Pale silver gray with traces of lilac. A few minor surface marks and scratches are present, however, were not of concern to the grading service, nor to us. Late die state with a very large die lump over IC of AMERICA. This is the latest die state listed in our reference on the early silver dollars.
- 262 1797 BB-71, B-3. Stars 10X6, Large Letters. F-15. Dark gray toning, lighter on the devices. A few minor surface marks, including a series of tiny dents at the center of the obverse, are noted. Usual die state with both obverse and reverse dies lapped.

High-Grade 1797 Dollar



- 263 1797 BB-73, B-1. Stars 9X7, Large Letters. EF-40 (NGC). Very light pearl gray with a trace of ivory and deep orange toning. Very attractive with traces of lustre clinging to the devices. Usually seen early die state with perfect dies. Important variety with a unique star arrangement and large reverse letters.



- 264 1797 BB-73, B-1. Stars 9X7, Large Letters. VF-30. Russet toning

Pleasing 1798 BB-82 Dollar



- 265 1798 BB-82, B-1. Small Eagle, 13 Stars. Net VF-25; sharpness of VF-30 with a small obverse rim bump and hairlines from old cleaning.

Another 1798 BB-82 Dollar



- 266 1798 BB-82, B-1. Small Eagle. 13 Stars. VF-25. Pleasing gray-brown surfaces with a few insignificant rim bruises and other

abrasions. Final year of issue of the Small Eagle reverse with the Heraldic Eagle design appearing later in the year.

Condition Census 1798 BB-101 \$1



- 57 **1798 BB-101, B-17. Rarity-4+. Heraldic Eagle. EF-40 (ANACS).** Attractive, pearlescent medium gray surfaces with traces of pale blue, somewhat lighter on the high points. A few fine lines on Miss Liberty's neck are noted for accuracy. Slight adjustment marks are visible on the reverse, though these are quite minor compared to those found on many coins of this era.

BB-101 is one of the scarcest varieties of 1798. Bolender was aware of only two specimens and rated this die combination as Rarity-7. Current research indicates that probably 70 to 120 examples exist. This piece qualifies for the Condition Census which reports the top six grades known as: 45-45-40-40-40-40.

From our sale of the Burhop and Davis Collections, September 1996, Lot 1015.

- 58 **1798 BB-124, B-24. Wide Date, 13 Arrows. Net VF-30; sharpness of EF-45, harshly cleaned and retoned.** Gray and pale gold with simulated lustre. Very respectable appearance despite the description. From a very late die state with the right obverse shattered as described in Die State V in Dave Bowers' two-volume book set, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*.

1799/8 BB-141 \$1



- 9 **1799/8 BB-141, B-3. Overdate. 15 Stars. AU-50 (PCGS).** Lovely pearlescent gray surfaces with much original mint lustre remaining. Well struck with fairly sharp details on each side. An interesting reverse die variety with two stars emerging from the clouds. It appears that the engraver recognized the extra stars and increased the size of the clouds in an attempt to hide them.

- 270 **1799/8 BB-142, B-1. Overdate 13 Stars. Net EF-40; sharpness of EF-45, lightly scratched across the obverse.**
- 271 **1799 BB-156, B-7. Rarity-3. Normal Date. VF-30 (ANACS).** Pleasing steel gray surfaces, somewhat lighter on the high points.
- 272 **1800 BB-194, B-14. Dotted Date. F-15.** Rich gray toning with golden rose highlights.



- 273 **1801 BB-212, B-2. EF-40 (NGC).** Steel gray toning.
- 274 **1802 BB-241, B-6. Narrow Date. Net VF-35; sharpness of EF-45, cleaned.** Retoned light brownish gray. Minor hairlines are visible, however, the surfaces are actually very pleasing. Late die state as usually seen.
- 275 **1802 BB-241, B-6. Narrow Date. VF-20.** Very light gray surfaces with minor abrasions and rim bruises. A very attractive example from an early die state.
- 276 **1803 BB-255, B-6. Large 3. VF-30 (ANACS).** Deep brownish gray, lighter on the devices. Choice surfaces without abrasions. From a scarce late die state with a hairline crack through the stars on the right. Several die flaws are noted around ED of UNITED.
- 277 **1803 BB-255, B-6. VF-25.** Steel gray surfaces, slightly granular. Bright in some areas from having been cleaned at one time. Nice detail for the grade.
- 278 **1850-O Net VF-15; sharpness of VF-30.** Silver gray surfaces. Many marks and abrasions are seen, and the piece seems to have been polished long ago. No prize winner, this. On the other hand, the 1850-O is recognized as being fairly scarce, and if not examined too closely the piece does have decent eye appeal.

Beautiful Gem 1859 Dollar

Brilliant Proof-66



(photo enlarged to twice actual size)

- 279 **1859 Proof-66 (NGC).** A splendid specimen of full brilliance with just a delicate hint of toning on the reverse. Sharply struck and well defined in all areas with a splendid cameo contrast. A magnificent specimen, one of the very finest known, of this scarce issue. Another *find* from the Morgan Collection.

NGC Population: 13; none finer.

With heady prospects for distributing Proof coins in an era in which the hobby of numismatics was rapidly expanding in America, the Metal Department at the Philadelphia Mint struck on speculation some 800 Proofs, figuring that all would be sold. However, reality proved to be somewhat different, and about 400 found buyers, the rest being placed into circulation (presumably) or, less likely, melted. Today, only a few examples survive at the gem level. When considering the NGC population of 13 pieces, it is well to note that this may include duplicate submissions of the same specimen, the number of different pieces may be significantly less.

From the Craig M. Morgan, M.D. Collection.

Choice Proof 1862 Dollar



- 280 **1862 Proof-63 (ANACS).** Sharp design details with deep steel toning over mirrored fields. Although 550 Proofs were struck, it seems likely (per Walter Breen) that only 430 actually reached buyers, the rest being melted. In addition, the 1862 is highly prized as a scarce date, in *any* form.

Doubly Rare 1863 Dollar

Gem Proof-65

A Key Issue in the Series



(photo enlarged to twice actual size)

- 281 **1863 Proof-65 (NGC).** A splendid specimen with iridescent toning on the obverse and reverse, this being a blend of gold

magenta, and electric blue. This coin has been cherished with loving care ever since it was struck, and today it stands as one of the finer examples of its date and format.

The 1863 dollar is doubly rare as it has a Proof mintage of only 460 pieces, the lowest production figure of any silver dollar after 1878—and this *any* includes the entire balance of the Liberty Seated and Morgan series! Moreover, and equally important, the 1863 is basically rare as a *date*, as business strikes are very elusive, and even a coin in AU or low Mint State would be an attraction, this situation providing extra market pressure on the available Proofs.

NGC Population: 5; 1 finer (Proof-67).

From the Craig M. Morgan, M.D. Collection.

Lovely and Rare 1865 Dollar

Extraordinary Gem Proof-66



- 32 **1865 Proof-66 (NGC).** A lovely specimen with a hint of blue-gray toning and gold highlights. The 1865 is another highly important Liberty Seated dollar. Proofs are rare in their own right, as only 500 were struck. Beyond that, business strikes are elusive in any and all grades, particularly so at higher levels, thus placing extra demand and price pressure on a Proof such as this.

NGC Population: 8; 2 finer (Proof-67 finest).

From the Craig Morgan, M.D. Collection.

Choice Proof 1869 Dollar



- 33 **1869 Proof-63 (NGC).** Fully brilliant with delicate gray toning. Some field hairlines define the grade.



- 284 **1870 Proof-62.** Light golden toning. As noted earlier in the present text, grades such as Proof-62 offer "a lot of coin for the money." A piece such as this has the full sharpness of a gem, but not the surface quality. The price is just a tiny fraction of what a Proof-65 might fetch.



- 285 **1870 Proof-61.** Light pearl surfaces with extremely sharp design details. At first glance this has the appearance of a much higher grade, with the requisite (for this grade) hairlines absent. However, close examination reveals that, indeed, they are there, although they are not obvious.

Choice Proof 1871 Dollar



- 286 **1871 Proof-63 (PCGS).** Delicate golden and champagne toning over mirror surfaces. A specimen which was graded years ago as Proof-63, and which today is fully equal to the general Proof-64 quality on the market, *plus* the aspect of having excellent overall aesthetic appeal.

From the Time Capsule Collection.

- 287 **1871 Proof-60.** The obverse has delicate lavender toning. A scratch is in the field near star 11 and primarily accounts for the grade assignment. The reverse is nearly fully brilliant and, if graded separately, could be called Proof-62.

- 288 **1872 EF-40.** Pleasing light gray surfaces with some lustre retained in the protected areas. A thin planchet lamination is noted at Miss Liberty's front leg.

A HIGHLY IMPORTANT PRESENTATION OF MORGAN SILVER DOLLARS 1878-1921

In the pages to follow will be found one of the highest quality offerings of Morgan silver dollars to be found in any sale in our lifetime. Gems abound, not only singly but often in duplicate, triplicate, and in small groups. Rarities are on hand as are more popular issues, thus yielding important opportunities for just about anyone interested in Morgan dollars, from beginning collector to advanced specialist.

A bit of history concerning Morgan dollars may be of interest:

Morgan silver dollars were first produced in March 1878, following the passage of the Bland-Allison Act by Congress on March 28 of the same year. The mining interests in the West, including a group of financiers collectively known as "silver barons," pressured legislators to create a law which, in effect, set up the federal government as a prime customer for silver metal. It was mandated that millions of ounces of silver be purchased each year. Such pieces were converted into the highest denomination of the land, the silver dollar, as it required less effort to strike a single silver dollar than the equivalent metal in two half dollars, four quarters, or 10 dimes. The problem was that millions of new silver dollars were not needed, as these coins circulated only occasionally in the Midwest and East, and primarily were seen only on the West Coast. Almost from the outset, bags of freshly minted silver dollars, containing 1,000 coins each, were stored at the mints that produced them (initially, Philadelphia, Carson City, and San Francisco, later including New Orleans, and long thereafter, in 1921, Denver). As needed, pieces would be paid out into circulation, but most remained in vaults.

Years later, beginning in a significant way in the 1920s, and turning into a cascade in autumn 1962, long-stored bags of silver dollars were placed into banking channels, much to the delight of numismatists, who could acquire for their cabinets sparkling Uncirculated examples of earlier dates. For example, in 1937 at the American Numismatic Association's annual convention held in Washington, attendees visited the Treasury building on Pennsylvania Avenue, and at the Cash Room there were able to buy Carson City silver dollars from the 1880s, paying just \$1 each for them. In March 1964, the well ran dry, and no more earlier-dated silver dollars were to be found. Meanwhile, many tens of millions had been absorbed by the public. Subsequently, a number of numismatists made Morgan silver dollars 1878-1921 a special subject of study, with such writers as Wayne Miller, Les Fox, John Highfill, Leroy Van Allen, George Mallis, and others coming to mind as these words are written, although the list could be expanded considerably.

A curious thing happened following the release of older-dated Morgan dollars in quantity. Numismatists who had not the foggiest notion of collecting 19th-century coins became attracted to the possibility of acquiring dozens of different Mint State varieties at reasonable prices. In time the series expanded

in popularity to the point at which today Morgan dollars are more widely desired than any other 19th-century issues. Hundreds of thousands of collectors desire them.

The series of over 95 different dates and mintmark varieties has the appeal that over half remain inexpensive today, and another quarter are within the reach of just about anyone. To be sure, there are scattered rarities such as the 1879-CC, 1889-CC, and 1893-S, but if Mint State is not a requirement, these also can be obtained by most serious collectors.

The Morgan design has its own interesting story. In brief, George T. Morgan, a British engraver, came to America in 1877 and was employed as an assistant at the Philadelphia Mint. One of his early assignments was to sketch the portrait of a woman suitable for the head of Miss Liberty, the subject being Anna Willess Williams, a Philadelphia kindergarten teacher. Subsequently, her likeness was translated into coinage form through an illustrious series of *pattern half dollars* dated 1877. (A remarkable offering of these from the Morris Evans Collection was presented in our Rarities Sale last August). Following passage of the Bland-Allison Act in February 1878, there was a hurried call for a new silver dollar design, the old Liberty Seated motif, used 1840-1873, being deemed undesirable for re-use. Morgan's pattern half dollar designs were considered, and an appropriate obverse and reverse were selected, and the result became the silver dollar bearing his name.

Production of the Morgan silver dollar continued rather intensely from 1878 through 1904, augmented from time to time by supplementary congressional acts to provide silver (including one in 1890 which called for trade dollars to be melted down and converted to silver dollars). Production quantities varied, and during this span were the lowest in the early 1890s. By 1904 the supply of metal had run out, no new authorization was at hand, and the Morgan dollar slipped into history almost. In 1910 the master dies were destroyed, as it was felt that enough silver dollars were on hand in storage, and there would be no call for additional pieces in the future. However, those at the Mint did not reckon with the inscrutable mentality of Uncle Sam. In 1918, over 200 million silver dollars of earlier dates were *melted*. However, in 1921, Uncle Sam decided that more silver dollars were needed, new legislation was passed, and there was a rush in December of that year to make more. The only problem was that the proper tools were not on hand. In great haste, new master dies were made up, of shallow relief, and quite unlike the earlier motif—especially when the differences are studied carefully. In December many millions of additional Morgan dollars were made, including at the Denver Mint (which had not made pieces earlier, as it did not start operations until 1906, after the early range of Morgan dollar coinage had been completed). Soon thereafter, toward the end of December 1921, the Morgan dollar *really* slipped into history and was replaced by the Peace design.

Important 1878 Proof Dollar

8 Tailfeathers

First Year and Style



89 **1878 8 Tailfeathers. Proof-63** or finer. Gold and violet toning and fully reflective fields. A coin with very nice eye appeal. Some hairlines account for the grade. Highly important due to the 8 tailfeathers on the reverse, the first general style of the Morgan series (later pieces made in 1878, as well as all others through 1904, had 7 tailfeathers). A prize item for the specialist.

90 **1878 8 Tailfeathers. MS-65 (PCGS).** Just a touch of pale golden toning. Very pleasing overall.

In March 1878 when the Mint adopted Morgan's *pattern half dollar* design it was intended that there would be three leaves in the olive branch. During the development of the larger silver dollar denomination, this and certain other features were changed, with the number of tailfeathers on the eagle being a particular point of scrutiny. The first issues struck in March 1878 had 8 tailfeathers, in later times changing to 7 tailfeathers, with a number of intermediate dies showing one working die with 7 tailfeathers impressed over earlier unused dies with 8 tailfeathers. Created was a wonderland of minute variations that have become collectors' favorites today, particularly to holders of the Van Allen-Mallis reference book on the subject.

1 **Grouping of Morgan and Peace dollars.** The Morgan dollars are well matched and display golden orange toning over lustrous surfaces: ☆ 1878 8 Tailfeathers. MS-62 ☆ 1878 7 Tailfeathers. MS-61. Splashes of magenta and blue on the obverse ☆ 1878-CC AU-58 ☆ 1878-S MS-62 ☆ 1879 MS-62 ☆ 1880-S MS-62 ☆ 1881-O MS-60 PL ☆ 1903 AU-58 ☆ 1923 MS-62. Pale gray toning over lustrous surfaces ☆ 1934 MS-60. Soft golden gray surfaces. (Total: 10 pieces)

When cataloguing a lot such as this we cannot help but think how fortunate we are that the government produced large quantities of Morgan and Peace dollars, and stored them away for many years, to make them available to a later generation of numismatists. This particular lot, expected to sell for only a few hundred dollars, will offer much opportunity for numismatic enjoyment and reflection.

2 **1878 7/8 Tailfeathers. Strong. MS-65 (NGC).** A lustrous and attractive example with peripheral toning on both obverse and reverse.

NGC Population: 39; 1 finer (MS-66).

3 **1878 7/8 Tailfeathers. Weak. MS-65 (PCGS).** Brilliant. An interesting die clash from the leaves in the reverse wreath is noted at Liberty's lower lip and chin.

PCGS Population: 64; 2 finer (MS-66 finest).

4 **Group of Mint State dollars:** ☆ 1878 7/8 Tailfeathers. MS-63. The obverse is soft gray with sea green at the devices. The reverse displays golden sunset toning ☆ 1879-S MS-64. Steel gray with splashes of golden orange over semi-reflective surfaces ☆ 1880-S MS-63 PL. Golden yellow at the rims ☆ 1882-CC MS-63. Soft gray with splashes of orange at the peripheries ☆ 1885 MS-63 PL. Reflective surfaces with golden orange at the rims ☆ 1885-CC MS-63. Golden orange and gray toning over lus-

trous surfaces ☆ 1887 MS-63. Splashes of golden orange on both surfaces ☆ 1924 MS-64. Lustrous white surfaces. (Total: 8 pieces)

Especially High-Grade 1878

7 Tailfeathers



295 **1878 7 Tailfeathers, 2nd Reverse. MS-66 (PCGS).** An untoned example with satiny surfaces. A fine scratch is noted at Liberty's lips. (Otherwise might this have been called MS-68?)
PCGS Population: 10, none finer.

Another Gem 1878 \$1

7 Tailfeathers



296 **1878 7 Tailfeathers, 2nd Reverse. MS-66 (NGC).** A brilliant example with prooflike reverse fields.
NGC Population: 4, none finer.

297 **1878 7 Tailfeathers, 2nd Reverse. MS-65 (NGC).** A nearly fully brilliant example with just a touch of golden toning in the denticles. The reverse is somewhat prooflike.

Superb Gem 1878-CC \$1

7 Tailfeathers



298 **1878-CC MS-66 (PCGS).** The devices are somewhat subdued while the fields exhibit pale golden toning over relatively

mark-free surfaces. A superb specimen of the first Carson City Morgan dollar.

PCGS Population: 63; 2 finer (MS-67 finest).

Another Superb 1878-CC \$1



- 299 1878-CC MS-66 (NGC). Nearly full brilliance with frosty surfaces and just a touch of pale gold peripheral toning.

NGC Population: 11; none finer.

Yet Another Notable 1878-CC



- 300 1878-CC MS-66 (NGC). A brilliant example with nearly mark-free surfaces. Vestiges of a fingerprint appear in the right obverse field.

NGC Population: 11; none finer.

Memorable 1878-S Dollar



- 301 1878-S MS-67 (NGC). A brilliant specimen with just a touch of light golden toning in the dentils. While the 1878-S is relatively available in lower Mint State grades, MS-63 being about par, at the MS-67 level it emerges as a *condition rarity*.

NGC Population: 4, none finer.

- 302 1878-S MS-66 PL (NGC). Light golden toning graces both obverse and reverse. Regarding the prooflike characteristic this is one of the finest known. As such it will undoubtedly attract much attention.

NGC Population: 1; 1 finer (MS-67PL).

The present offering of Morgan dollars, quite comprehensive across the series, furnishes many bidding opportunities. The *quality* of the pieces is particularly notable. Not often has such a selection come to market.

- 303 1878-S MS-66 (PCGS). Fully brilliant and attractive.

- 304 1878-S MS-66 (PCGS). Fully lustrous and very attractive.

- 305 1878-S MS-66 (PCGS). Brilliant. A few trivial abrasions are seen in the left obverse field.

In connection with the present offering we suggest that prospective bidders take advantage of our One Lot Only option discussed under our Terms of Sale. While this service is applicable in many sections of the present catalogue, nowhere is it more so than with the present listing of Morgan dollars, consisting in some sections of multiple *gem* pieces! By means of this option you can bid on two or more of the same date, mint, and grade, and be assured of winning no more than one. Our trusty computer at the auction site keeps track of this rather complicated situation and nicely sorts bids in order, keeping track of what each person buys, how much is left within a given budget and, in the present instance, whether a similar coin has already been purchased.

- 306 1878-S MS-66 (PCGS). Brilliant and fully lustrous.

- 307 Trio of 1878-S Morgan dollars, each graded MS-66 (PCGS). All are brilliant and highly lustrous. (Total: 3 pieces)

A Dazzling Gem Morgan Group

- 308 Offering of Mint State Morgan dollars, each graded MS-66 by PCGS: ☆ 1878-S ☆ 1884 ☆ 1896 ☆ 1898 ☆ 1900 ☆ 1902 ☆ 1903. Each piece is brilliant and lustrous. A beautiful and well-matched group. (Total: 7 pieces)

Superb Gem Morgan Group

- 309 Selection of Mint State dollars, each graded MS-66 by PCGS: ☆ 1878-S (2) ☆ 1896 (2) ☆ 1900 (2). All are blazing white and lustrous. We reiterate the desirability of Morgan dollars in elite grades such as MS-66. For each of the MS-66 coins in the present lot, there are probably *several hundred* in numismatic hands that are in lesser grades. Although our selection is large and impressive, keep in mind that once it is sold, it is highly unlikely that a similar presentation will occur in the near future. (Total: 6 pieces)

Superb Gem Morgan Half Dozen

- 310 Offering of gem Mint State dollars, each graded MS-66 by PCGS: ☆ 1878-S ☆ 1896. Brilliant ☆ 1898 ☆ 1900 ☆ 1902 ☆ 1903. All lustrous with a trace of golden toning except where noted. (Total: 6 pieces)

- 311 Quintette of gem Mint State Morgan dollars, each graded MS-66 by PCGS: ☆ 1878-S ☆ 1896 ☆ 1902 (2) ☆ 1903. Each coin with varying degrees of pleasing original toning. (Total: 5 pieces)

- 312 1878-S MS-66 (NGC). Fully brilliant with pleasing satiny surfaces.

- 313 Pair of gem Mint State Morgan dollars: ☆ 1878-S MS-66 (PCGS). Brilliant and lustrous ☆ 1897-S MS-66 (NGC). Lustrous surfaces with light golden toning on each side. (Total: 2 pieces)

Gem Morgan Dollar Opportunity

- 314 Selection of gem Mint State Morgan dollars, each graded MS-66 by NGC: ☆ 1878-S ☆ 1884. Brilliant ☆ 1896 ☆ 1898 ☆ 1900 ☆ 1902 ☆ 1903 ☆ 1904-O. Some light peripheral toning is noted on each piece, except where noted. All highly lustrous. (Total: 8 pieces)

The word *opportunity* is exceedingly important in numismatics. Scarcely a week goes by without our receiving a comment concerning some of our past auction sales and how buyers in the present market wish they had bid more in these events or even bid at all (if they were held before their interest in numismatics developed). Even after our recent Rarities Sale (August 1998) we made several inquiries trying to track down coins that have been sold to other buyers, simply because others now took a second look at their value and importance. The present offering of Morgan dollars, comprehensive in depth and in breadth, presents many opportunities for the discriminating buyer. Each of the high-level coins was handpicked with care and represents a great deal of *effort* in addition to the price paid. In a way, you are lucky that your only effort involves sending a mail bid or raising your hand at the sale itself.

- 15 Grouping of gem Mint State dollars, each graded MS-66 by NGC: ☆ 1878-S ☆ 1883-O ☆ 1888 ☆ 1896 (2). All beautifully and originally toned. A very attractive selection. (Total: 5 pieces)

- 16 Quintette of gem Mint State Morgans, each nicely toned and graded MS-66 by NGC: ☆ 1878-S (2) ☆ 1896 (3). All naturally and attractively toned to varying degrees. (Total: 5 pieces)

- 17 Quintette of gem Mint State dollars, each graded MS-66 by NGC: ☆ 1878-S ☆ 1888. Light russet peripheral toning ☆ 1896. A trace of light golden toning at the rims ☆ 1898 ☆ 1900. Light champagne toning at the rims. All fully brilliant except where noted. (Total: 5 pieces)

Superb Gem 1879 Dollar



- 8 1879 MS-66 (NGC). A brilliant example with satiny surfaces. Just a trifle softly struck at the centers. One of the nicest in existence of this Philadelphia date, an issue which is plentiful enough in low grades but which emerges as a rarity in MS-66. As noted, *opportunity* is the key word. Once this is sold, how long will it be before you can locate another?

NGC Population: 7, none finer.

Choice 1879-CC Dollar



- 319 1879-CC Normal Mintmark. MS-64 (PCGS). Golden toning over semi-reflective fields. The devices are lightly frosted. Fairly sharply struck. A nice example of one of the most highly prized issues of the era.



- 320 1879-CC Normal Mintmark. MS-61. Fully lustrous with satiny surfaces. Light bagmarks on obverse which are consistent with the grade. The reverse is relatively mark free, as is often the case. Indeed, the vast majority of Mint State Morgan dollars could be graded slightly higher on the reverse.

Years ago we and many other dealers, as well as the American Numismatic Association Certification Service, used what was called "split grading." The obverse and reverse were given different designations, a procedure which even today seems to have a great deal of logic, for it imparts *more information* than does a single number. Today, one number tells all, that number usually referring to the lower of the two sides. Thus, a piece called MS-61 is often equal to what would have been called MS-61/62 or MS-61/63 years ago.

Key 1879-CC Dollar



- 321 1879-CC Large CC Over Small CC. MS-64 (PCGS). Somewhat subdued lustre under light gold toning. A spot is noted at Liberty's temple. Among the finer known examples of this popular issue.

PCGS Population: 67; 3 finer (MS-65 finest).

This particular variety was made by taking a previously produced Carson City reverse with small CC mintmark, partly effacing the letters, and boldly stamping larger CC letters over them. Sometimes this is called the "Capped Mintmark" variety, although we haven't the foggiest notion of what *capped* is supposed to mean. Numismatists with a technical turn of mind often desire both major varieties of the 1879-CC, the "Normal Mintmark" and the

"Large CC over Small CC" issue. Either way, the 1879-CC is remarkable as the scarcest of the earlier Carson City dates in the Morgan dollar series.

Gem 1879-O Dollar



- 322 1879-O MS-65 (PCGS). Nearly full brilliance accented by splashes of russet toning at the peripheries on obverse and reverse. In keeping with the tenor of the present offering, this is among the finer known examples of the issue. When considering the PCGS population as given below, and noting that about 100 equal or finer pieces have been certified, it is important to recall that there are tens of thousands of numismatists who would dearly love to own one of these coins. Thus, even a population such as 100 pieces can be tiny in relation to the demand.

PCGS Population: 96; 5 finer (MS-66 finest).

Condition Rarity 1879-S \$1



- 323 1879-S 3rd Reverse. MS-68 (PCGS). A fully brilliant, truly impressive example. Not at all difficult to find in low Mint State grades, the 1879-S with 3rd reverse emerges as being quite rare, in comparison to the demand, at the MS-68 level. As such, the piece will no doubt attract many enthusiastic bids.

PCGS Population: 52, none finer.

- 324 MS-66 Morgan dollar trio: ☆ 1879-S (PCGS). The obverse displays frosty gray toning with blue and magenta highlights, while the reverse is mostly brilliant with splashes of golden toning at the rims. Both surfaces are lustrous ☆ 1880-S (NGC). Rich gray toning with magenta, sea green, and orange highlights ☆ 1883-O (NGC). Brilliant and lustrous with a hint of gold at the rims. (Total: 3 pieces)

This trio was acquired years ago and has been off the market for a long time. The quality is exceptional, and examination of the lot will repay the viewer.

From the Time Capsule Collection.

Condition Census 1880 \$1

Business Strike



- 325 1880 MS-66 (NGC). A well-struck example with light gold toning at the periphery. A splendid specimen, one of the very finest known. Again, *opportunity* is the word of the day.



- 326 1880/79-CC 2nd Reverse. MS-65 (PCGS). Fully brilliant.

Certain 1879-dated Morgan dollar dies on hand at the Die Shop at the Philadelphia Mint (where dies for all mints were made) were overpunched with the 1880 date to render them useful and current. Several such dies were shipped to Carson City, where these overdate varieties were subsequently struck. Among 19th-century overdate coins in all series, most are Philadelphia Mint issues. In contrast, the Carson City overdates are unusual.



- 327 1880/79-CC 2nd Reverse. MS-65 (PCGS). Nearly full brilliance with a few light abrasions noted on the obverse.



- 328 1880/79-CC 2nd Reverse. MS-65 (NGC). Nearly full brilliance with just a hint of toning at the peripheries.



- 29 1880/79-CC 2nd Reverse. MS-65 (NGC). Delicately toned in golden brown.



- 30 1880-CC 8 over High 7, 2nd Reverse. MS-65 (PCGS). Pale gray toning. A few abrasions are noted at Liberty's cheek and jaw.

PCGS Population: 13; 10 finer (MS-67 finest).



- 1 1880-CC 8 over 7, Dash Below 8, 2nd Reverse. MS-65 (PCGS). Pale gray toning.

PCGS Population: 9, 3 finer (MS-66 finest).



- 2 1880-CC 8 over 7, Dash Below 8, 2nd Reverse. MS-65 (NGC). Well struck and attractive. Just a touch of light toning at the peripheries.

PCGS Population: 9, 3 finer (MS-66 finest).

Another Superb 1880-CC Dollar



- 333 1880-CC 8 over Low 7, 3rd Reverse. MS-66 (PCGS). Fully brilliant.

PCGS Population: 2, none finer

Yet Another Superb 1880-CC Morgan Dollar



- 334 1880-CC 8 over Low 7, 3rd Reverse. MS-66 (PCGS). A lustrous lightly toned specimen. The PCGS population, given below, and the fact that we have *two* examples in the present sale (also see the preceding lot) points out the remarkable quality of the current offering. As we have noted, *opportunity* is the key word.

PCGS Population: 2, none finer

- 335 Quartette of MS-64 dollars: ☆ 1880-CC ☆ 1883-CC ☆ 1890 ☆ 1902. Each is brilliant and lustrous. (Total: 4 pieces)

- 336 Group of branch mint dollars grading MS-63: ☆ 1880-CC ☆ 1882-CC ☆ 1883-CC ☆ 1886-S. Each is brilliant and lustrous. (Total: 4 pieces)

- 337 Group of Mint State dollars, housed in G.S.A. holders: ☆ 1880-CC MS-62. Frosty lustre with hints of golden brown toning ☆ 1882-CC (3) MS-63 (2). Both are brilliant and lustrous with splashes of gold; MS-62 PL. Reflective surfaces with splashes of golden brown ☆ 1885-CC MS-63. Brilliant and lustrous with a splash of yellow at the lower left obverse. (Total: 5 pieces)

Finest Graded 1880-O (8 Over 7)



- 338 1880-O 8 over 7. MS-64 (PCGS). A brilliant and beautiful, well-struck example. The finest example of this variety graded by the well-known PCGS firm.

PCGS Population: 1, none finer.



339 1880-O MS-64 (PCGS). Brilliant.

340 1880-O MS-63 PL. Brilliant and fully lustrous. Bagmarks are noted on the obverse.

Superb Gem 1880-S Dollar



341 1880-S MS-68 (PCGS). The reflective fields highlight the subdued devices. A very attractive specimen. We reiterate that there are many opportunities in the present listing. If you have even a slight thought of desiring to put together a set of choice and gem Morgan dollars, you may wish to focus your ideas sharply, and concentrate upon the truly marvelous offerings in the present sale. It may be a long time, if ever, until we have a similar presentation.

PCGS Population: 80; 4 finer (MS-69 finest).

Another Superb Gem 1880-S \$1



342 1880-S MS-68 (PCGS). A brilliant and fully lustrous example that is very impressive.

PCGS Population: 80; 4 finer (MS-69 finest).

343 Half a dozen MS-65 dollars: ☆ 1880-S ☆ 1881-S ☆ 1885 ☆ 1885-O ☆ 1898-O ☆ 1902-O. All are brilliant and lustrous. (Total: 6 pieces)

344 Roll of 1880-S dollars, with an average grade of MS-65. Each is brilliant and lustrous, some with frosty devices. One with golden orange toning on the reverse. (Total: 20 pieces)

345 Mixed roll of 1880-S (10) and 1881-S (10) dollars with an average grade of MS-62 to MS-64. Most are brilliant with a few having mottled toning. (Total: 20 pieces)

346 1881-CC MS-66 (PCGS). A brilliant, lustrous specimen.

347 Trio of popular Carson City Mint dollars, each graded MS-65 by PCGS: ☆ 1881-CC ☆ 1882-CC ☆ 1883-CC. Each brilliant and lustrous. (Total: 3 pieces)

348 Trio of Carson City dollars: ☆ 1881-CC MS-63. Cartwheel lustre ☆ 1890-CC AU-58 PL. Deeply reflective surfaces ☆ 1891-CC AU-58. Steel gray toning. (Total: 3 pieces)



349 1881-O MS-65 (PCGS). A lovely example with reflective fields around highly lustrous devices. A superb cameo appearance. This is a scarce date, especially in higher grades, and deserving of a generous bid. This condition rarity is expected to create considerable bidding interest.

Rare Condition for a Popular Coin

Superb Gem 1881-S Dollar



350 1881-S MS-68 (PCGS). Splashes of golden toning over lustrous white surfaces. While the 1881-S is as plentiful as can be in lower Mint State grades and, in fact, is the most plentiful of all Morgan dollars at the MS-63 to MS-65 level, in MS-68 it can be defined as *scarce*, possibly even rare, as the numbers indicate. Thus, within its context the present piece is truly *special*.

PCGS Population: 47; 1 finer (MS-69).

Condition Rarity 1881-S Dollar



- 1 1881-S MS-68 (PCGS). Fully brilliant and very impressive. Of all early Morgan dollars, the 1881-S is most available in lower Mint State ranges, with over a million survivors estimated. However, as the grading "attitude" increases, the numbers become increasingly rarified, almost logarithmically. Thus, by the time that MS-68 is attained, the virtual Everest of the grading spectrum, the 1881-S can legitimately be called *rare*.

PCGS Population: 47; 1 finer (MS-69).

Would You Believe Another MS-68 1881-S?



- 2 1881-S MS-68 (NGC). Reflective fields create a cameo effect with lightly frosted devices. Another *condition rarity*. Remarkable!

NGC Population 26; none finer.

- 3 Partial roll of 1881-S dollars grading MS-64. All are brilliant and lustrous. (Total: 19 pieces)

In all fairness we should state that in MS-64 grade the 1881-S is *anything but* a condition rarity. In fact, such issues are plentiful. Perhaps you can turn this to your advantage. Think how exciting it would be if you purchased this roll for the probable price of just several hundred dollars, and had 19 coins to give as gifts to friends, relatives, and others. To the non-initiated person, seeing a brilliant, sparkling "cartwheel," silver coin from the 1880s, in condition nearly as nice as the day it was made, is truly an exciting prospect.



- 4 1882 MS-66 (PCGS). Brilliant.

- 5 1882 MS-66 (NGC). Brilliant with lovely satin surfaces.

NGC Population: 74; 2 finer (MS-67 finest).

- 356 Pair of NGC-certified dollars: ☆ 1882 MS-65. Brilliant and frosty ☆ 1891-S MS-63. Brilliant and lustrous. (Total: 2 pieces)

Notable 1882-CC Dollar

Superb Gem



- 357 1882-CC MS-67 (PCGS). Brilliant and very attractive. One of the very finest known examples of this exceedingly popular dollar, a coin of which several hundred thousand Mint State pieces exist in *lower* grades, but which at this level is legitimately *rare*. Considering the popularity and demand for Carson City coins, watch this one go!

PCGS Population: 29; 1 finer (MS-68).

- 358 1882-CC MS-66 (PCGS). Brilliant with satiny surfaces.

- 359 A half dozen Mint State Morgan dollars: ☆ 1882-CC MS-64 (GSA). Frosty lustre with splashes of golden orange toning ☆ 1883-CC MS-64 (PCGS). Brilliant and lustrous ☆ 1883-O MS-64 (PCGS). Brilliant and lustrous with splashes of light golden orange, mostly on the reverse ☆ 1884-CC MS-63 (GSA). Brilliant and lustrous ☆ 1888 MS-64 (PCGS). Soft gray surfaces with deep gray highlights ☆ 1890 MS-63 (PCGS). Pearl gray surfaces with splashes of light brown on the reverse. (Total: 6 pieces)

- 360 Quartette of Mint State dollars: ☆ 1882-CC MS-63 ☆ 1884-CC MS-61 ☆ 1889-S MS-63 ☆ 1893 MS-62. Each is brilliant and lustrous. (Total: 4 pieces)

- 361 1882-O MS-65 (PCGS). A brilliant, well-struck example.

Interesting 1882-O/S Overmintmark



- 362 1882-O/S MS-64 (PCGS). Lustrous with pale golden toning, mostly at the peripheries. Three tiny scratches are found on Miss Liberty's jaw and were undoubtedly taken into consideration by the grading experts at PCGS (otherwise the piece might be called MS-65).

Overmintmarks form an interesting specialty within American numismatics. The first discovered was the 1900-O/CC, which came to light in the 1920s, but which was promptly forgotten, at least by 99% of the collectors of Morgan dollars. In 1961 the second overmintmark to come to light was the 1938-D/S Buffalo nickel, which caused a sensation when it was first pub-

lished on the front page of *Coin World*. Since that time there has been a heightened awareness of minute die varieties, magnifying glasses have been employed with excellent effect, and a couple dozen or so overmintmarks are known in various series. A generous measure of credit for the popularization of variety collecting in the modern market is certainly due to Bill Fivaz and J. T. Stanton and their popular *Cherrypicker's Guide*.

Condition Census 1882-S Dollar



- 363 1882-S MS-68 (NGC). A sharply struck, brilliant, and lustrous example—a coin that satisfies every requirement. Somewhat similar to the 1881-S, the superb gem 1882-S is a tiny capstone at the top of a very large pyramid. While examples are readily available in low Mint State grades, this ultimate grade coin is a rarity.

NGC Population: 10; none finer.

- 364 1882-S MS-67 PL (NGC). A brilliant and fully lustrous specimen.

NGC Population: 12; none finer.



- 365 1883 MS-67 (NGC). Brilliant with lustrous satiny surfaces. The seven stars in the left obverse field are connected by a fine die crack. No finer specimen has been certified by the Numismatic Guaranty Corporation of America.

NGC Population: 40; none finer.

- 366 1883 MS-67 (NGC). Fully lustrous with a hint of attractive gold toning. Another coin of unsurpassed quality.

NGC Population: 40; none finer.

- 367 Pair of DMPL Morgan dollars certified by PCGS: ☆ 1883 MS-64 ☆ 1885 MS-64. A very attractive pair with frosted devices which complement the deeply mirrored surfaces. (Total: 2 pieces)

Superb Gem 1883-CC \$1



- 368 1883-CC MS-67 (PCGS). Fully brilliant and very impressive. Of all Morgan dollars, none are more popular than those bearing the CC mintmark. In general, pieces produced at this facility were made in smaller numbers and are scarcer today than their counterparts at Philadelphia, New Orleans, and San Francisco. Add to that the "Wild West" aspect of the mint, its romantic surroundings, and more, and you have the perfect ingredients for a numismatic item that will be treasured and appreciated for a long time.

PCGS Population: 45; 1 finer (MS-68).

Another Superb Gem 1883-CC \$1



- 369 1883-CC MS-67 (PCGS). Slightly reflective fields show off the devices to their best advantage. Pale golden toning is seen in portions of the periphery. A lovely coin with great eye appeal. Again, *opportunity* is the key precept.

PCGS Population: 45; 1 finer (MS-68).

- 370 Offering of 1883-CC Carson City Mint silver dollars, all in GSA holders: ☆ MS-64 ☆ MS-63 PL ☆ MS-63 (5) ☆ MS-61 (2) ☆ MS-60. (Total: 10 pieces)

Condition Census 1883-O Dollar



- 371 1883-O MS-67 (PCGS). Brilliant. Sharply struck and very attractive. A truly beautiful specimen. No finer piece has ever been graded by PCGS, a comment that says it all.

PCGS Population: 15; none finer.

Important 1883-S Rarity

Gem Mint State



(photo enlarged to twice actual size)

1883-S MS-65 (NGC). A gem specimen of this highly prized coin, a *rarity* at this grade level. Splashes of iridescent toning on obverse and reverse add to the appeal (some numismatists have specialized only in Morgan dollars with gorgeous toning, which, as a class, are much scarcer coins than those with fully brilliant surfaces).

While the 1883-S is readily available in well-worn grades, and is only slightly scarce in Mint State, at the MS-63 level the term *rare* can be justifiably applied in context to the series, and at MS-64 the variety is *very rare*. At MS-65 we are confronted with a highly important *major rarity*, a coin of which only a few exist, a truly tiny amount in view of the tens of thousands or even hundreds of thousands of potential buyers who would give their proverbial eye tooth to own such a piece.

NGC Population: 9; 1 finer (MS-67).

Lovely 1883-S Morgan Dollar

A Key to the Series



- 373 1883-S MS-64 (PCGS).** Sharply struck, brilliant, and lustrous. A lovely example of this condition rarity, virtually the finest obtainable quality without exceeding the five-figure price range of an MS-65 or finer quality example. Like many areas of the coin market as these words are written, the Morgan dollar series is gaining considerable interest. We expect substantial excitement when this key issue crosses the block.

Attractive 1883-S Morgan Dollar

Lovely Toned Surfaces



- 374 1883-S MS-64 (PCGS).** Beautifully toned, exhibiting lilac, blue, green, and gold with other subtle shades. Those interested in attractively toned Morgan dollars will be delighted with this lovely example. Sharply struck with full satiny lustre beneath the toning. We are quite pleased to offer this aesthetic delight.

Another Choice 1883-S \$1



- 375 1883-S MS-64 (NGC).** A fully lustrous, brilliant specimen. Another choice piece, another opportunity. This coin will fill the bill exactly for a high-quality Morgan dollar set.

Notable 1883-S Dollar



- 376 **1883-S MS-64 (PCGS).** A fully brilliant specimen. A notable example of an issue which is very rare at this grade level. Just try to go out and find *one*! Actually, the present sale, being a truly exceptional event, has multiple examples (see below). However, once these are gone, it may be a long time, if ever, if such a brilliant assemblage recurs in a single auction event.

We suggest our One Lot Only option discussed under our Terms of Sale. In this way you can bid on multiple specimens of the 1883-S MS-64 dollar but be assured of winning no more than a single piece.

A Further Choice 1883-S \$1



- 377 **1883-S MS-64 (NGC).** Attractive and somewhat even golden toning over satiny, lustrous fields. Very sharply struck as are all of the 1883-S dollars in this impressive lineup.

- 378 **A group of key branch mint Morgan dollars** comprising four hard-to-find San Francisco issues: ☆ 1883-S AU-50 ☆ 1884-S AU-50 ☆ 1892-S EF-45 ☆ 1904-S EF-45. Each displays some mint lustre. (Total: 4 pieces)

- 379 **1884 MS-66 (PCGS).** An attractive, fully lustrous, brilliant example. Somewhat scarce at this lofty level.

- 380 **1884 MS-66 (PCGS).** Lustrous and very attractive.

- 381 **Quartette of gem Mint State Morgan dollars**, each graded MS-66 by PCGS: ☆ 1884. Light peripheral toning ☆ 1900. Brilliant ☆ 1903. Light golden haze ☆ 1903-O. Brilliant. (Total: 4 pieces)

In our September sale of the Torok and Sonnheim collections we devoted a special section to the interesting history of the 1903-O silver dollar, and recommend this as reading for anyone interested in the background of this highly important and once "rarest of the rare" variety.

- 382 **1884-CC MS-66 (PCGS).** Sharply struck and fully brilliant. Ever popular Carson City variety.

- 383 **Pair of certified DMPL Morgan dollars:** ☆ 1884-CC MS-65 (NGC). Toned mottled golden brown ☆ 1884-O MS-65 (PCGS) Brilliant. (Total: 2 pieces)

- 384 **Offering of 1884-CC Carson City Mint silver dollars**, all in GSA holders: ☆ MS-64 ☆ MS-63 (3) ☆ MS-62 (2) ☆ MS-61 (4) (Total: 10 pieces)

There is something powerfully appealing about Carson City dollars, even those dated 1884 which are among the more plentiful issues. Close your eyes for a moment and envision the thrill that each of these 10 pieces could produce—individually if in the hands of 10 different people. These larger handsome coins from the "Wild West" Carson City Mint, and in Uncirculated grade, really are truly impressive. Sometimes the experienced numismatists get all too familiar with such coins, not realizing the absolute romance and charm they possess.

- 385 **Offering of 1884-CC Carson City Mint silver dollars**, all in GSA holders: ☆ MS-64 ☆ MS-63 (2) ☆ MS-62 (4) ☆ MS-61 (2) ☆ MS-60. (Total: 10 pieces)

Another opportunity to acquire in one single bid a nice group of 10 Carson City dollars.

Condition Census 1884-O Dollar



- 386 **1884-O MS-67 (PCGS).** Sharply struck. Mostly brilliant save for delicate and gorgeous iridescent toning around the borders. A true showpiece! One of the very finest in existence of this popular New Orleans dollar.

PCGS Population: 31; none finer.

Elite 1884-S Dollar



- 387 **1884-S MS-62 (NGC).** Subdued lustre with pale golden overtones. Light golden toning over lustrous surfaces. A very nice example, quite elite in terms of its availability, of this hard-to-find San Francisco issue. Another find for the advanced buyer.

- 388 **1885-CC MS-66 (PCGS).** Mostly brilliant with some attractive golden toning at the borders. Ever popular Carson City issue.

- 389 **1885-CC MS-66 (PCGS).** Brilliant and frosty. Far nicer than typically encountered. Last of the Carson City dollars of the early (1878-1885) range.

- 390 **Pair of Carson City dollars**, each MS-62: ☆ 1885-CC ☆ 1884-CC. Each is brilliant with frosty lustre. (Total: 2 pieces)

- 391 **1885-S MS-65 (NGC).** Brilliant surfaces accented by iridescent toning at the left obverse border. A pleasing example of this popular issue. Not a rarity, but certainly nice to own!
- 392 **Pair of San Francisco Mint dollars:** ☆ 1885-S MS-64 ☆ 1886-S MS-64. Each is brilliant with cartwheel lustre. (Total: 2 pieces)
- 393 **1886 MS-67 (PCGS).** A fully brilliant, well-struck gem.
- 394 **1886 MS-67 (NGC).** Fully brilliant. Late obverse and reverse die state.

Choice Mint State 1886-O Dollar

A Classic Rarity



- 395 **1886-O MS-64 (PCGS).** This incredible coin is certain to find a new home with a delighted collector. Full brilliant lustre and virtually prooflike in nature. The devices are lustrous and stand out against the fields, producing a light cameo effect. This is one of the most important offerings in the current sale. In the very next grade level (MS-65) this issue has a value solidly in *six figures*. The rarity of this issue today is a result of the fact that quantities of the 1886-O in Choice Mint State were not found in the Treasury releases of the 1960s.

- 396 **1886-S MS-64 (PCI).** Satin, prooflike lustre with pale russet and lilac toning around the periphery, deeper on the obverse. An attractive example of this popular issue.

Gem 1887/6 Overdate \$1

None Finer Seen



- 397 **1887/6 MS-65 (PCGS).** Fully lustrous and attractive. A gem specimen of this popular and quite scarce overdate. A find for the specialist.

PCGS Population: 36; none finer.

The 1887/6 overdate was not known until recent years. For a long time the standard overdate of this year was found in the nickel three-cent pieces, the 1887/6, which exists with at least two different Proof dies and one business strike (the latter discovered by Bruce Stowe). In recent times, Michael Fazzari has called the attention of numismatists to an 1887/6 overdate half dollar, which remains rare and even possibly unique. Just as Clyde Tombaugh discovered the planet Pluto in 1930 by searching an area of the

sky where such a new planet *might be*, it seems to us that it would be fruitful to examine other denominations of 1887 coins to see if any 1887/6 overdates could be found. A wide range of opportunities from the cent to the \$20 beckon!

P.S.: As your editor (QDB) is checking on the copy on this we note that following the preceding philosophy, and since having written the above, we indeed made a *truly major American numismatic discovery* recently. This will be published soon, perhaps in the next issue of the *Rare Coin Review*.

- 398 **1887/6 MS-64 (PCGS).** A brilliant and lustrous example of this desirable overdate, a coin which is just a hair's breadth from MS-65 and could possibly even be called that.



- 399 **1887 MS-67 (NGC).** Nearly full brilliance with some pale gold toning in the right obverse field. Very attractive. In fact, they don't come any nicer than this!

NGC Population: 27; none finer.

Gem 1887-O Dollar



- 400 **1887-O MS-65 (NGC).** Brilliant, lustrous, and very attractive. A gem specimen of a New Orleans Mint date that is anything but easy to find at this lofty stratum. As the numbers indicate, no finer specimen has ever been certified by NGC.

NGC Population: 14; none finer.



- 401 **1887-O MS-64 DMPL (PCGS).** A lovely example with lustrous devices accented by deeply mirrored fields. Sharply struck, unusual for the dollars of New Orleans.

- 402 **1887-O MS-64 DMPL (NGC).** Deep mirrored fields with lustrous cameo devices. Numerous tiny marks are reflected in the surfaces.

Superb Gem 1887-S Dollar



(photo enlarged to twice actual size)

- 403 1887-S MS-66 (PCGS). Multi-hued toning in the obverse periphery. The reverse is nearly fully brilliant. A superb gem, one of the very finest known of this popular San Francisco issue. Not hard to find in lower grades, but a significant *condition rarity* as offered here.

PCGS Population: 11; none finer.

Another Notable 1887-S \$1



- 404 1887-S MS-66 (NGC). Sharply struck and very attractive. Just a hint of pale gold toning. Another notable specimen of this is-

sue. Both surfaces are somewhat prooflike, and, if desired, this piece could probably be called MS-66 PL.

NGC Population: 2; none finer.

A Further 1887-S \$1



- 405 1887-S MS-65 (NGC). A well-struck, fully brilliant example. At the MS-65 level the 1887-S is considerably more easily found than in higher grades, but in absolute terms an MS-65 coin is a showpiece.

NGC Population: 67; 2 finer (MS-66 finest).

When considering this or any other high-grade Morgan dollar it is also important to consider the tremendous market demand. A Morgan silver dollar of which, say, 500 are known at a given grade level attracts a much wider audience and more enthusiastic bids than, for example, a rare Hard Times token of which just 50 pieces are known.

Final 1887-S Morgan Dollar



- 406 1887-S MS-65 (NGC). Lustrous with rich magenta and lavender toning at the peripheries.

Gem 1888-O Morgan

None Finer Certified



- 407 1888-O MS-66 (PCGS). A well-struck specimen with a hint of pale golden toning. As the PCGS *Population Report* indicates, no finer specimen of this New Orleans Mint coin has been certified.

PCGS Population: 33; none finer.

Another None-Finer 1888-O Dollar



- 08 **1888-O MS-66 (PCGS).** Better than average strike. Fully lustrous and brilliant. How unusual it is to have more than one in a single sale.

PCGS Population: 33; none finer.

A Final Remarkable 1888-O Morgan



- 09 **1888-O MS-66 (PCGS).** Well struck, unusual for this date. A piece cherrypicked for quality. Brilliant surfaces with just a hint of pale golden toning.

PCGS Population: 33; none finer.

- 10 **Quartette of Mint State dollars:** ☆ 1888-S MS-61 PL ☆ 1889-O MS-61 ☆ 1892-O MS-63 ☆ 1902-S MS-62. Each is brilliant and lustrous. (Total: 4 pieces)

- 11 **1889 MS-64 DMPL (PCGS).** Sharply struck with attractive, brilliant lustre on the devices. A desirable example with deeply mirrored fields.

Important 1889-CC Morgan Dollar

A Classic Rarity



- 12 **1889-CC Net AU-50 (ANACS);** sharpness of AU-58, cleaned. This issue is one of "big three" rarities in the Morgan dollar series, the others being 1893-S and 1895. Fully brilliant and sharply struck with very light wear on the highest points. ANACS notes this coin was cleaned, however, this detail is not obvious. Appearances of 1889-CC Morgan dollars at auction

are infrequent at best. Coins which approach full Mint State status, as does the present example, appeal to a very wide audience of potential bidders.

- 413 **Pair of scarce branch mint dollars:** ☆ 1889-CC VF-35, cleaned ☆ 1895-S EF-45, cleaned. (Total: 2 pieces)

Splendid 1889-O Dollar



- 414 **1889-O MS-65 (NGC).** Brilliant and frosty. A splendid specimen of this issue, one of the finest graded.

NGC Population: 29; 3 finer (MS-66 finest).

- 415 **Pair of MS-63 dollars:** ☆ 1889-O. Reflective with golden orange at the peripheries ☆ 1900-O/CC. Brilliant and lustrous. (Total: 2 pieces)

A Superb Gem 1889-S Dollar



- 416 **1889-S MS-66 (NGC).** Reflective fields highlight golden brown toning. A superb specimen of this issue, a coin in the upper echelon of surviving pieces.

NGC Population: 6; none finer.

Lustrous Gem 1890 Showpiece



- 417 **1890 MS-65 (PCGS).** Frosty and lustrous with delicate toning at the borders.

PCGS Population: 93; none finer.

Brilliant Gem 1890 Dollar



- 418 1890 MS-65 (NGC). Brilliant and lustrous. One of the scarcer Philadelphia Mint Morgan dollars in gem grade.
NGC Population: 89; 2 finer (MS-66 finest).

Beautiful 1890-CC Dollar



- 419 1890-CC MS-65 (NGC). Sharply struck and very frosty. Delicate golden toning around the obverse and across much of the reverse. An eye-catching specimen of this popular, and at this level, somewhat scarce issue.
NGC Population: 27; 2 finer (MS-66 finest).

- 420 1890-CC MS-64 (PCGS). Brilliant with reflective surfaces, particularly on the reverse.

Frosty Gem 1890-O Dollar



- 421 1890-O MS-65 (NGC). Brilliant and frosty. A lustrous example. Somewhat lightly struck at the center, as is normal for the issue (and which need not be mentioned here, as the grading services don't mention it and it is *implicit*). However, we like to add our comments from time to time.
- 422 1890-O MS-64 DMPL (PCGS). A lovely example with deeply mirrored fields and strong cameo devices. A trace of attractive gold toning lines the obverse periphery. Far above average strike with superior aesthetic appeal.

- 423 Trio of New Orleans Mint dollars: ☆ 1890-O MS-64. Brilliant with frosty lustre ☆ 1895-O EF-45, cleaned ☆ 1903-O MS-64. Brilliant and lustrous. (Total: 3 pieces)

Superb Gem 1890-S Dollar

Finest Certified by NGC



- 424 1890-S MS-67 (NGC). Nearly full brilliance with just a hint of toning at the peripheries. Well struck and very attractive. Add to this its status of being the *finest certified by NGC*, and you have all the ingredients for a winner.
NGC Population 1; none finer.



- 425 1890-S MS-66 (PCGS). Brilliant and fully lustrous.
PCGS Population: 42; 3 finer (MS-67 finest)



- 426 1890-S MS-66 (NGC). Delicate gold toning over somewhat reflective surfaces. A second superb gem at this grade level.
NGC Population: 21; 1 finer (MS-67).
- 427 1890-S MS-65 (PCGS). Brilliant and highly lustrous.

Memorable 1891 Morgan Dollar

Superb Business Strike



- 428 1891 MS-65 (NGC). A superb specimen of this issue, sharply struck, lustrous, and desirable. One of the finest we have ever seen. Rarer in gem business strike form than in gem Proof format.

NGC Population: 28; none finer.

Another Gem 1891 \$1



- 429 1891 MS-65 (NGC). Brilliant. Another gem specimen, not quite up to the level of the preceding (if you permit us to make fine distinctions), but still a notable piece.

NGC Population: 28; none finer.

Gem 1891-CC Dollar



- 430 1891-CC MS-65 (PCGS). Areas of light reddish gold toning are visible on both obverse and reverse.

Another Gem 1891-CC \$1



- 431 1891-CC MS-65 (PCGS). Untoned satiny surfaces. Very attractive.

A Further Gem 1891-CC \$1



- 432 1891-CC MS-65 (PCGS). Pale golden toning primarily on the obverse. Another gem coin, this one with delicate golden toning.

Yet Another Gem 1891-CC \$1



- 433 1891-CC MS-65 (NGC). Frosty surfaces with splendid iridescent toning on the borders, a focal point for the numismatist who loves gorgeous patination.

NGC Population: 67; 2 finer (MS-66 finest).

A Fifth Gem 1891-CC \$1



- 434 1891-CC MS-65 (NGC). Mostly brilliant with a splash of champagne toning on the obverse. Highly lustrous surfaces.

A Final Gem 1891-CC Dollar



- 435 **1891-CC MS-65.** Brilliant with frosty devices and strong cart-wheel lustre. A high-grade example of this fairly scarce Carson City dollar. The demand far exceeds the supply.

Speaking of the supply of 1891-CC dollars, it is relevant to mention that most dealers would not have even a *single* MS-65 1891-CC in stock, so widely spread are the available pieces. The present offering is a numismatic dream come true.

- 436 **1891-CC MS-64.** Brilliant and highly lustrous.

- 437 **Trio of Mint State dollars:** ☆ 1891-CC MS-63 ☆ 1903-O (2). MS-63, MS-62. All are brilliant and lustrous. (Total: 3 pieces)

- 438 **Trio of branch mint dollars:** ☆ 1891-CC MS-62. Subdued lustre ☆ 1903-O (2). MS-64. Splashes of orange brown toning; MS-63 PL. Reflective surfaces with some of the devices lightly frosted. (Total: 3 pieces)

- 439 **Pair of scarce branch mint dollars:** ☆ 1891-CC MS-60, cleaned ☆ 1895-O VF-45, cleaned. (Total: 2 pieces)

Important 1891-O Dollar



- 440 **1891-O MS-65 (PCGS).** Light golden toning. A bit better than average strike, this being for an issue which, per Wayne Miller's memorable text on the series, typically comes about as flat as the proverbial pancake. Of all Morgan dollars 1878-1921, the 1891-O is usually the least satisfactorily struck. Again we might note that the grading services take no account of this—and whether a coin is above average (such as the present piece) or below average is not reflected in the number. However, quality is worth mentioning, and among 1891-O dollars this piece has a generous measure of that attribute.

Perhaps more so than any other single date and mint in the Morgan dollar series, the 1891-O has some very interesting historical-legislative connections, as pieces were minted under multiple authorizations, including a provision to melt down trade dollars of the 1873-1878 era.

Another Gem 1891-O Dollar



- 441 **1891-O MS-65 (NGC).** A brilliant, fully lustrous example. Another high-level specimen, an above-average strike of an issue which is often quite unsatisfactory. Doubtless, the consignor of this and the preceding coin had to do a tremendous amount of looking to find these!

NGC Population: 30, none finer.

A Final 1891-O Dollar



- 442 **1891-O MS-65 (NGC).** Reddish gold and blue toning at the peripheries. Slightly better than average strike for the issue but more in line with what one might normally encounter. Not worth the price of the preceding two, but still quite elusive in this grade category.

NGC Population: 30; none finer.

Superb Gem 1891-S Dollar



- 443 **1891-S MS-66 (PCGS).** A high-grade specimen. The obverse is toned gold and mottled violet, while the reverse is light lavender. Few equal or finer pieces exist.

PCGS Population: 20; 6 finer (MS-67).

High-Grade 1892-CC \$1



- 44 1892-CC MS-65 (PCGS). Lustrous surfaces with light brown and splashes of blue toning on the obverse and splashes of gold on the reverse. A high-level specimen, a coin which combines high popularity with high grade.

Yet Another Gem 1892-CC



- 447 1892-CC MS-65 (NGC). Brilliant.
NGC Population: 74; 4 finer (MS-66 finest).

Another Gem 1892-CC \$1



- 5 1892-CC MS-65 (NGC). A brilliant, lustrous specimen. About all one could ask for in an 1892-CC dollar at this grade level. The relatively small supply of such pieces far outstrips the demand for them.
NGC Population: 74; 4 finer (MS-66 finest).

Another 1892-CC Opportunity Gem Mint State



- 448 1892-CC MS-65 (NGC). Brilliant with splashes of reddish gold toning on the obverse.

A Further 1892-CC Gem \$1



- 6 1892-CC MS-65 (NGC). Light golden toning. Fields somewhat prooflike when held at an angle to the light. How unusual it is to have multiple specimens of this popular variety, but multiple specimens is what we have. A long time was needed to assemble the illustrious offering, and we recommend that if you have ever wanted a gem 1892-CC dollar, to take advantage of the opportunity.
NGC Population: 74; 4 finer (MS-66 finest).

Memorable 1892-CC Gem



- 449 1892-CC MS-65 (NGC). Splashes of reddish gold toning at the peripheries. Another memorable specimen.

Final Gem 1892-CC \$1



- 450 1892-CC MS-65 (NGC). Nearly full brilliance with just a tinge of gold toning.

Gem 1892-O Dollar



- 451 1892-O MS-65 (NGC). A splendid gem specimen, brilliant, and quite important for this particular issue; an above average strike. NGC Population: 38; 3 finer (MS-66 finest).

Another MS-65 1892-O \$1



- 452 1892-O MS-65 (NGC). Lustrous and very attractive. Golden toning around the rims. Not quite equal to the quality of the preceding lot, but still comfortably in the MS-65 category.



- 453 1892-S AU-53 (PCGS). Brilliant overall, with much lustre remaining in protected areas such as among the stars and letters. The reverse, if graded separately, could easily be called AU-55.

Gem 1893 Dollar

None Finer Graded



- 454 1893 MS-65 (PCGS). Brilliant with a whisper of toning, a piece with pristine, frosty surfaces. The 1893 in this grade is among the most important Philadelphia Mint coins of the design.

PCGS Population: 59; none finer.

- 455 Selection of circulated Morgan silver dollars including several better dates: ☆ 1893 Net VF-20; sharpness of VF-30 with light obverse scratches ☆ 1893-CC VF-20 ☆ 1893-O VF-25 ☆ 1895-C VF-30. Some remaining lustre ☆ 1895-S VG-8. (Total: 5 pieces)

Popular and Rare 1893-CC \$1



- 456 1893-CC MS-64 (NGC). Brilliant and frosty, a nice example of the last Carson City Morgan dollar. Quite important at this grade level, as many if not most lower pieces are heavily bagmarked (see note). A *find* for the connoisseur and specialist.

NGC Population: 65; 1 finer (MS-65).

Of all Morgan silver dollars 1878-1921, the most heavily bagmarked are typically the 1893-CC and 1895-S. Apparently these were stored in cloth bags and tossed about (literally) while in vaults. Whatever the reason, nearly all examples at lower Mint States are nicked and marked. Thus, for these two issues in particular, hand-selected examples are extremely important to the specialist and connoisseur.



- 457 1893-CC MS-62. A very nice example among MS-62 pieces of this date and mint. The typical bagmarks are present, particularly on the obverse, but are not as intense as usually seen.

- 458 Trio of scarce New Orleans dollars, each AU-50: ☆ 1893-O 1894-O ☆ 1895-O. Each is lustrous. (Total: 3 pieces)

Highly Important 1893-S Dollar

Gem MS-65 — None Finer Graded by NGC

9 1893-S MS-65 (NGC). An attractive example with satiny mint lustre, evenly distributed, overlaid with delicate golden toning. A very pleasing specimen of the single most desired high-grade mintmark variety of Morgan dollars. While examples are available at a price in worn grades (see notes), at the gem level the 1893-S is seldom encountered. Indeed, considering the vast number of coins that NGC has encapsulated since it began business 11 years ago, it is significant to note that only two MS-65 pieces have been evaluated, and none finer. For the specialist this represents one of the most important opportunities in the present sale.

NGC Population: 2; none finer.

The mintage of the 1893-S dollar was 100,000 pieces, a very low figure among production strikes in the Morgan series. It seems that many if not most of these were put into circulation at or near the time of issue. When the great Treasury releases occurred in the early 1960s, no significant quantities of Mint State 1893-S dollars were found, just a few scattered pieces, all of which seem to have been quickly absorbed into numismatic channels.

Today the 1893-S remains elusive in all grades. If all things could be known and seen, an examination of the population would probably reveal that the most often encountered grade is VF, punctuated by an occasional EF, and a *very occasional* AU. The number of Mint State pieces crossing the auction block—never mind gem MS-65 as offered here—is very small.

Regarding Morgan dollars and their history, our two-volume book set, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, has been out of print for a year or two. Our Publication Department receives about one inquiry *per day* from numismatists seeking a set. We plan to give serious thought to updating and reprinting this volume in 1999, as there seems to be a strong demand for it. Meanwhile, if any purchaser of one or another of the key issues in the present auction would like to have a photocopy of the listing from that book, we'd be happy to oblige (just address your inquiry to the personal attention of Dave Bowers after the sale).



(photo enlarged to twice actual size)

Brilliant, Lustrous 1893-S Dollar



(photo enlarged to twice actual size)

0 1893-S AU-55 (NGC). Brilliant and lustrous with splashes of golden brown toning. A splendid specimen of this key issue, a

coin that is bound to attract bids from near and far. A second example of this popular type.

Rare 1893-S Dollar

Select AU With Lustre



(photo enlarged to twice actual size)

- 461 **1893-S AU-53 (PCGS).** Some lustre remains in the recesses. Light golden toning. A "high end" example of the 1893-S dollar at the AU-53 level. Brilliant surfaces with some toning of delicate gray. Much mint lustre still remains in protected areas. The reverse, if viewed while held at an angle to the light, is somewhat prooflike. All told, this is a truly exceptional specimen of the key mintmark variety in the Morgan dollar series. Another find, another rare opportunity for the advanced buyer. Of course, a Mint State piece would be even nicer (see Lot 459), but such a coin is estimated at multiple tens of thousands of dollars, whereas the present piece will probably sell for a fraction of that.

Attractive AU-50 1893-S Dollar



(photo enlarged to twice actual size)

- 462 **1893-S AU-50 (PCGS).** Champagne toning on the devices with mint lustre remaining in the recessed areas. Another example that will appeal to a wide circle of numismatists who desire this key variety.

Final AU 1893-S Dollar



- 463 **1893-S AU-50 (PCGS).** Traces of lustre remain in the protected surfaces. A very nice example, mostly brilliant, with some golden toning around the rims. Not very far distant from

the previously offered AU-53 and, like it, a nice addition to an advanced collection.

Another Rare 1893-S \$1



- 464 **1893-S EF-45 (PCGS).** Light gray and gold toning. At the EF-45 level the 1893-S dollar is considerably more available than the previously offered higher grade coins, but considering the tens of thousands of numismatists who would dearly love to own a nice 1893-S, such pieces can be called *rare* in relation to their demand.



- 465 **1893-S VF-20 (PCGS).** Light gray surfaces with very minor abrasions, consistent with the grade.
- 466 **1894 AU-55.** Brilliant.

Pleasing 1894-O Dollar



- 467 **1894-O MS-64 (NGC).** The obverse is brilliant and the reverse has light gold toning. A pleasing specimen of this issue, a coin that will answer the demand for high grade (it seriously challenges the MS-65 level) and a decent strike. A coin of hand-picked quality that will attract strong bidding.
- NGC Population: 95; none finer.

Exceptional 1894-S Dollar

A Rarity So Fine
Finest Graded



- 468 **1894-S MS-66 (NGC).** Brilliant and fully lustrous. A beautiful piece that "has it all"—a nice strike, frosty, lustrous surfaces and fields, and, in this condition, *rarity*. In fact, the 1894-S is somewhat elusive in lower Mint State grades as well. Significantly, no finer example has been graded by NGC, and only two contemporaries have reached this level. A major opportunity for the connoisseur and specialist.

* NGC Population: 3; none finer.

Gem 1894-S Dollar



- 469 **1894-S MS-65 (NGC).** A brilliant, lustrous, gem specimen of the 1894-S, a piece that has all the attributes one could desire at this level, a truly first-class example of this highly prized date.

NGC Population: 21; 3 finer (MS-66 finest).

- 470 **1894-S MS-63 (PCGS).** Mostly brilliant. The obverse with light opaque toning, the reverse with a trace of champagne. Pleasing, with nice lustre.
- 471 **1894-S MS-63.** Planchet striations are noted on Liberty's cheek and jaw. Lustrous and frosty.

Extraordinary Superb Gem Proof 1895 Rarity

Only 880 Minted



(photo enlarged to twice actual size)

- 472 1895 Proof-68 (NGC).** Deeply reflective, mirrored Proof fields, a perfect background to the sharp frosty devices. Nearly flawless surfaces with a few slight marks visible under magnification. The obverse rim slightly toned with a thin ring golden brown. The reverse similar with an arc of deeper toning of iridescent blue and violet.

When this lot comes up for bidding consideration we expect strong competition, with the grand prizes available in this listing of Morgan dollars. Although the *Annual Mint Report* stated that 12,880 pieces were minted, combining 12,000 business strikes and 880 Proofs, no authentic business strike has ever been seen by us. A few years ago during the course of research for the two-volume study, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, we contacted specialists in the Morgan dollar series, and not a single person could point us to a piece that had been produced as a business strike rather than a Proof. To be sure, there are a few coins in VF or EF grade known, but these are believed to have been Proofs that were

"spent." To qualify as an authentic business strike, an 1895 would have to show *traces of mint lustre* and, of course, have no evidence of tampering.

A probable scenario for the disappearance of the 12,000 business strikes is that these pieces may have represented an accounting error and were actually dated 1894. Alternatively, the business strikes may have been made, put into 12 bags of 1,000 coins each, stored in Treasury vaults, and melted under the Pittman Act of 1918 which provided for the destruction of over 270 million silver dollars of earlier dates. Whatever the actual situation may have been, today we believe that perhaps 500 to 600 pieces survive, including a dozen or two circulated pieces (worn Proofs) and the remainder being in various degrees of mirrorlike Proof state. Regarding pieces at the MS-68 level, they are few and far between, a handful at best.

Considering that Morgan dollars have attracted hundreds of thousands of collectors, historians, and others, and that only 500 to 600 1895 Philadelphia Mint dollars exist, and that the present piece stands high as one of the very finest of those, here, indeed, is a memorable offering.

NGC Population: 3; none finer.

Iridescent Gem 1896 Dollar

Finest Graded by NGC



- 473 1896 MS-67 (NGC).** Beautifully toned in blue, yellow, gold, and other iridescent hues, a virtual artist's palette of color. Finest graded by NGC, a powerful statement in itself. All things considered, this piece will attract a wide bidding audience.

NGC Population: 1, none finer

Cache of Superb Gem 1896 Dollars

- 474 Offering of 1896 Morgan dollars, each graded MS-66 by PCGS.** All are brilliant and highly lustrous. (Total: 5 pieces)

- 475 Trio of Mint State Morgan dollars, each graded MS-66 by PCGS:** ☆ 1896 ☆ 1897-S ☆ 1898. Each is brilliant with blazing lustre. (Total: 3 pieces)

Line-Up of Gem Dollars

- 476 Grouping of gem-quality Morgan dollars, each graded MS-66 by PCGS:** ☆ 1896 ☆ 1897-S. Pleasing original champagne and pale gray toning on each side ☆ 1898 ☆ 1902 ☆ 1903. All brilliant except where noted. (Total: 5 pieces)

77 Quartette of gem-quality dollars, each graded MS-66 by PCGS: ☆ 1896 ☆ 1900 ☆ 1902 ☆ 1903. All brilliant and lustrous. (Total: 4 pieces)

78 Trio of gem-quality Morgan dollars, each graded MS-66 by NGC: ☆ 1896 ☆ 1898 ☆ 1903. All brilliant. (Total: 3 pieces)

79 Quartette of gem-quality Morgan dollars, each graded MS-66 by NGC: ☆ 1896 ☆ 1900. Brilliant ☆ 1902 ☆ 1903. Lightly toned except where noted. (Total: 4 pieces)

80 Pair of scarce San Francisco Mint dollars: ☆ 1896-S AU-50. Iridescent gray over lustrous surfaces ☆ 1903-S EF-45, cleaned. (Total 2 pieces)



1 1897 MS-66 (PCGS). Brilliant with frosty surfaces. First entry in a dazzling lineup of high grade Philadelphia Mint coins of this date.

PCGS Population: 80; 7 finer (MS-67 finest).

Again we suggest our One Lot Only option under our Terms of Sale. In this way you can bid on multiple examples of the gem MS-66 Morgan dollars offered here and be sure of winning no more than one.



2 1897 MS-66 (PCGS). Brilliant with frosty surfaces.



3 1897 MS-66 (PCGS). A brilliant example with frosty surfaces.



484 1897 MS-66 (NGC). A fully lustrous, well-struck example. Very attractive.

NGC Population: 30; none finer.

Prooflike Gem 1897-S \$1

Among Finest Known



485 1897-S MS-66 PL (NGC). Brilliant. The reflective surfaces complement the frosty devices.

NGC Population: 9; 2 finer (MS-67 PL finest).

Frosty Gem 1897-S \$1



486 1897-S MS-66 (PCGS). Lustrous and frosty with a hint of gray toning, particularly around the reverse border. Not a great rarity at this level, but still sufficiently scarce that if all of a sudden two dozen different collectors had to own one right away, only a handful could be found in the market.

Another Gem 1897-S \$1



487 1897-S MS-66 (PCGS). Light gray and gold toning.

488 Pair of gem Mint State Morgan dollars, both graded MS-66 by PCGS: ☆ 1897-S ☆ 1899. Both coins are brilliant with radiant lustre. (Total: 2 pieces)

Superb Gem 1897-S



489 1897-S MS-66 (NGC). Nearly full brilliance with just a touch of light gold toning on the obverse periphery. The beginning of a very illustrious lineup of gem examples of this popular San Francisco issue.

NGC Population: 53; 5 finer (MS-67 finest).

Another Notable 1897-S



490 1897-S MS-66 (NGC). Nearly full brilliance with just a trace of light golden toning at the peripheries.

NGC Population: 53; 5 finer (MS-67 finest).

A Further Splendid 1897-S



491 1897-S MS-66 (NGC). The obverse exhibits just a hint of light toning while the reverse displays deeper coloration in blue and reddish gold.

NGC Population: 53; 5 finer (MS-67 finest).

A Final MS-66 1897-S



492 1897-S MS-66 (NGC). Splashes of golden toning on the obverse rim, light gold toning scattered on the reverse. A nice example, no doubt MS-66, but lacking the visual appeal of the earlier pieces, and probably of greatest interest to the price shopper.

NGC Population: 53; 5 finer (MS-67 finest).

Superb Gem 1898 Dollar

Finest Graded



493 1898 MS-67 (PCGS). Brilliant with lustrous surfaces. An attractive example of this later Philadelphia Mint date. No finer examples have been graded by PCGS, and only a handful have been certified at this level.

PCGS Population: 6; none finer.



94 1898 MS-66 (PCGS). Brilliant, lustrous, and frosty.



95 1898 MS-66 (PCGS). Another MS-66 piece, this one with some lightness of striking at the centers (not unusual for the date).



96 1898 MS-66 (PCGS). Brilliant and frosty. A splendid specimen.

97 Trio of Mint State Morgan dollars, each graded MS-66 by NGC: ☆ 1898 ☆ 1899 ☆ 1900. All with faint traces of toning. (Total: 3 pieces)

Formerly Famous 1898-O \$1

None Finer Graded



498 1898-O MS-67 (PCGS). Brilliant. Lustrous and attractive. A top echelon specimen, a superb gem, one of a class of coins of which none finer have been graded by PCGS. Years ago, before the early 1960s when quantities were released, the 1898-O stood tall and proud as one of the foremost key issues in the Morgan dollar series, a variety that when found was apt to be in well-worn grade. Mint State specimens were few and far between. The purchaser of this piece would do well to check into the interesting story behind it (we can help if desired).

PCGS Population: 40; none finer.

Another Superb Gem 1898-O \$1



499 1898-O MS-67 (NGC). A brilliant example.

NGC Population: 27; none finer.

500 Roll of 1898-O dollars, with an average grade of MS-63. All are brilliant and lustrous except for the two end pieces with obverses toned with a mixture of iridescence over lustrous surfaces. (Total: 20 pieces)

Famous and Astounding Gem Proof 1899 \$1

Milestone Condition Rarity—Showcased in Print

Nearly Perfect, Finest Graded by NGC



(photo enlarged to twice actual size)

501 1899 Proof-69 (NGC). A dramatic and for all practical purposes *perfect* Morgan dollar. NGC's finest hour. The obverse displays brilliant lavender and electric blue peripheral toning over deeply reflective surfaces. A crescent-shaped area of majestic silver gray graces the left obverse field. The reverse is equally awe-inspiring, with beautiful, delicate champagne toning over deep mirror surfaces. *WARNING: Viewing this coin can be habit-forming and will leave an ever-lasting impression in the mind of the viewer.* Technically and aesthetically, this coin is a sight to behold.

If all of this isn't enough, this identical specimen was the subject of various newspaper and magazine articles, including the color feature "Discovering the Perfect Coins" (*COINage*, April 1992). So if you're looking for a well-publicized coin which combines near-flawless technical condition with eye appeal worthy of every superlative, look no further.

NGC Population: 1; none finer.

All four coins graded Proof-69 from the Craig M. Morgan, M.D. Collection trace their pedigrees to the collection of John Story Jenks, one of America's foremost numismatists at the turn of the present century. Each coin came from a group of shimmering original Proof sets acquired by Jenks from the Philadelphia Mint during the year of issue. The coins from these

sets, (one set per year from 1892 to 1916), were submitted seven years ago to the Numismatic Guaranty Corporation of America—and while NGC certified many as being in very high grades, it found just six coins to be Proof-69. Dr. Morgan purchased all but two of these.

Two of his four Proof-69 pieces, a Morgan dollar and a Barber half dollar, were part of the same 1899 Proof set. The other two MS-69 coins are Barber quarters—an 1898 and a 1912. John Albanese, NGC's founder and first president, has stated that the 1899 dollar offered here was the finest Morgan dollar in any of the Jenks Proof sets—high praise, considering that every coin in the sets was stunning and one of the other Proof dollars, the 1898, was publicized at the time as the most perfect Morgan dollar ever seen. A letter from Albanese accompanies this lot and states, in part: "After closely examining both of these coins side by side at NGC, [I have reached the conclusion that] the 1899 is the slightly better coin."

The quality of the Jenks coins isn't any accident. In his dealings with the Mint, Jenks was given his choice of the best available sets, handpicked by Mint officials, and he took great care thereafter to preserve them exactly that way. Prior to selecting the six Jenks coins as Proof-69, NGC had bestowed that grade on just one other coin in its first half-decade of operation.

From the Craig M. Morgan, M.D. Collection. Earlier from Henry Chapman's sale of the John Story Jenks Collection, December 1921. Accompanied by a letter from John Albanese, as well as copies of various press clippings which feature this identical coin both in black and white and in color.

Scarce 1899 Gem \$1



- 502 1899 MS-66 (PCGS). Nearly fully brilliant with just a hint of pale gold toning. A high-level specimen of this scarce and very popular Philadelphia Mint date. As the figures quoted below indicate, nearly all specimens are significantly lower in grade.
PCGS Population: 71; 8 finer (MS-67 finest).



- 503 1899 MS-66 (PCGS). Lustrous with light gray toning.
PCGS Population: 71; 8 finer (MS-67 finest).

Remarkable 1899-O Dollar



- 504 1899-O MS-67 (PCGS). Nearly fully brilliant with just a hint of light gold on the reverse. A remarkably fine example of the issue, just about as nice as the connoisseur can expect to find.
PCGS Population: 41; 1 finer (MS-68).

Another Splendid 1899-O \$1



- 505 1899-O MS-67 (PCGS). A brilliant, lustrous example.
PCGS Population: 41; 1 finer (MS-68).

A Final MS-67 1899-O \$1



- 506 1899-O MS-67 (NGC). Brilliant with frosty surfaces.
NGC Population: 18; none finer.

Superb Gem 1899-S Dollar



- 507 1899-S MS-66 (PCGS). Brilliant with somewhat reflective surfaces.
PCGS Population: 49; 3 finer (MS-67 finest).

Another Quality 1899-S Dollar



- 508 1899-S MS-66 (PCGS). A hint of light gold adds to the appeal.
PCGS Population: 49; 3 finer (MS-67 finest).

A Final Superb 1899-S \$1



- 509 1899-S MS-66 (PCGS). Light gold obverse toning.
PCGS Population: 49; 3 finer (MS-67 finest).

- 510 A splendid quintette of MS-66 1900 Morgan dollars: All brilliant with blazing lustre. (Total: 5 pieces)
- 511 Pair of gem Mint State dollars: ☆ 1900 MS-66 (PCGS) ☆ 1902 MS-66 (PCGS). Both brilliant and lustrous. (Total: 2 pieces)
- 512 Quartette of gem Mint State Morgan dollars, all graded MS-66 by NGC: ☆ 1900 ☆ 1902 ☆ 1903. A splash of deep brown toning on the reverse ☆ 1904-O. Brilliant except where noted. (Total: 4 pieces)
- 513 Quartette of New Orleans Mint dollars, each graded MS-66 by PCGS: ☆ 1900-O ☆ 1902-O ☆ 1903-O ☆ 1904-O. All brilliant and highly lustrous. (Total: 4 pieces)



- 514 1900-O/CC MS-65 (PCGS). Brilliant and lustrous. While the variety is not a rarity in an absolute sense, examples at this grade level are few and far between.

In the year 1900 in the die shop at the Philadelphia Mint, where dies for the branch mints were made, at least five Morgan dollar reverses with CC mintmarks were on hand. It was realized that the Carson City Mint, which had last struck coins in 1893, would not be producing additional pieces any time in the near future, if ever. Rather than waste these perfectly serviceable dies, they were overpunched with O mintmarks and sent to New Orleans, where they were used to produce 1900-O Morgan dollars along with "regular" 1900-O dies.

At the time the pieces were struck, no notice was made of them. Fast forward to the 1920s, when Will W. Neil, a Baldwin, KS, pharmacist who specialized in silver dollars, noticed the variety and sent an inquiry to Frank Duffield, editor of *The Numismatist*, who published it in November 1928. In part, Neil had the following to say: "Regarding the specimen in question, it is at first glance an ordinary Morgan type silver dollar of 1900 from the New Orleans Mint, but upon closer examination of the mintmark it has the appearance of the O having been punched in over the letters CC. If this is so, then, undoubtedly, in this instance the reverse die was taken from the Carson City to the mint at New Orleans [Neil may not have been aware that all such die work was done in Philadelphia] where the usual O was punched in over the CC and used in conjunction with an obverse die of 1900."

Thus was the first *overmintmark* in American numismatics brought to light.

Many more things could be said about Neil, including his interest in half dimes culminating in a study published in *The Numismatist*, August 1927, "United States Half Dimes From 1829 Through 1873," this being an effort to take up the gauntlet at the point at which Harold P. Newlin dropped it in 1883 (Newlin having prepared a monograph on half dimes of the early dates 1794-1805), after which there was no additional coinage until 1829. Today, Neil's name is most recognized as being the cover consignor for B. Max Mehl's mail bid sale conducted June 17, 1947, a presentation that was among the finest in the repertoire of that well-known Fort Worth, TX, dealer.



- 515 1900-O/CC MS-65 (PCGS). Brilliant. A splendid specimen of this somewhat scarce and endlessly fascinating *overmintmark*.

Notable Quality 1900-S \$1

Among Finest Graded



- 516 1900-S MS-66 (PCGS). Brilliant and frosty save for two proof-like areas on the reverse above the eagle's wing. Among the finest graded examples of the last San Francisco mintmark dollar issue of the 19th century.

PCGS Population: 48; 1 finer (MS-67).

Another Superb Gem 1900-S \$1



- 517 1900-S MS-66 (PCGS). Brilliant and lustrous.

PCGS Population: 48; 1 finer (MS-67).

- 518 1900-S MS-65 (NGC). Brilliant and frosty with attractive delicate toning around the borders. A treat to the eye.

NGC Population: 68; 12 finer (MS-67 finest).



- 519 1901 MS-60 (NGC). A sharply struck, fully lustrous example with better eye appeal than some higher graded specimens we have seen. One of the all-time key rarities among Uncirculated Morgan dollars from the Philadelphia Mint.

- 520 Pair of San Francisco dollars: ☆ 1900-S MS-64 PL. Brilliant with reflective surfaces ☆ 1901-S MS-63. Brilliant with cartwheel lustre. (Total: 2 pieces)

Memorable 1901-S Dollar



- 21 **1901-S MS-66 (PCGS).** Brilliant with full cartwheel lustre. A memorable quality specimen of this popular San Francisco issue.

PCGS Population: 15; none finer.

MS-65 1901-S Dollar



- 22 **1901-S MS-65 (PCGS).** Lustrous surfaces with delicate golden toning on the reverse. Somewhat lightly struck at the centers, not unusual for the variety (and perhaps not worth mentioning, as virtually no sellers in the current numismatic community pay much attention to anything other than the grading numbers).

Gem 1902-S Dollar



- 23 **1902-S MS-65 (NGC).** Just a hint of light gold toning. A gem specimen that is sure to please.

NGC Population: 50; 5 finer (MS-67 finest).

Superb Gem 1903 Dollar



- 524 **1903 MS-67 (NGC).** Toned in pastel blue, green, and reddish gold. A circular line divides the toned and untoned portions of the obverse. This is probably "bag" toning where the coin laying on top of this piece while in storage, protected a portion of the surface from patination. The reverse is brilliant.

NGC Population: 13; none finer.

- 525 **Trio of 1903-O MS-64 dollars.** Each piece is brilliant and lustrous. (Total: 3 pieces)

In its era, before a long-hidden cache of Mint State pieces was released in autumn 1962, the 1903-O dollar was the most highly prized of all branch mint Morgan issues. The story of the discovery of these and their subsequent distribution has been mentioned on occasion in our catalogues, with a very detailed discussion appearing in the two-volume book set, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*. If the successful purchaser of this lot does not have this information and would like it, a postcard or note to the editor (QDB) will bring a photocopy of the *Encyclopedia* discussion.

Superb Gem 1904 Proof Dollar

Erstwhile "Most Important Proof"



- 526 **1904 Proof-67 (NGC).** Deep rich iridescent blue, magenta, and gold toning over most of the surfaces. The central areas are mostly brilliant. It is not well known that in this year the Proof dies were lightly polished on the portrait, in contrast with the cameo, this also being done in 1903, in contrast with the frosted cameo style of years earlier.

The 1904 dollar is important on several accounts: the mintage of 650 is the smallest of its era, indeed the lowest figure of any Morgan dollar from 1890 up to this point in time. Further, the piece has the distinction of being the final date in the early series. Still further, decades ago the 1904 dollar was considered to be the most important Proof issue in the entire 1878-1904 series. Although today this distinction has faded, and other issues such as 1878 and, in particular, 1895 are considered to be more valuable, it is interesting to reflect upon the past. Ideas change. Of course, today in 1998 the 1904 Proof dollar is as scarce as it ever was, values notwithstanding.

NGC Population: 7; none finer.

Familiar(?) 1904 Gem \$1

Finest Graded



- 527 **1904 MS-66 (PCGS).** Nicely toned in plum and seafoam green, the toning adding a great deal to the overall appeal of what is already a superb coin. Further, the piece is well struck. To the cataloguer's eye this coin looks familiar and may have been one from a small holding we located in a southern estate a number of years ago, this being in the days before certification was popular. For a long time the 1904 Philadelphia Mint dollar has been recognized as being elusive in high grades, and this small handful of pieces that attracted our attention years ago still remains in our mind. As the PCGS numbers indicate, the presently offered coin has few peers *numerically*, and regarding overall appeal, its contemporaries are even fewer.

PCGS Population: 6; none finer.

Gem 1904 Dollar



- 528 **1904 MS-65 (PCGS).** Lustrous surfaces with a hint of gold toning. Quite scarce in MS-65, this lovely 1904 dollar should attract many bidders.

PCGS Population 63; 6 finer (MS-66 finest).

Formerly Famous 1904-O \$1

Still Remarkable for Its Quality



- 529 **1904-O MS-67 (NGC).** Fully lustrous and very attractive. Light gold toning at the peripheries. Along with the 1898-O and

1903-O dollars, the 1904-O was recognized years ago (before the release in autumn 1962) as being a prime rarity in the Morgan dollar series. Today, many Mint State coins are known, and at lesser Mint State levels there is no problem in obtaining one. However, in the MS-67 category, the finest graded by NGC, the present piece retains a special cachet.

NGC Population: 11; none finer.

- 530 Trio of 1904-O Morgan dollars. Each graded MS-66 by NGC, and with traces of light golden peripheral toning. (Total: 3 pieces)
- 531 **1921 Morgan. MS-66 (NGC).** Brilliant and lustrous. An exceptionally nice example of an issue which is usually somewhat peaked.

NGC Population: 85; 2 finer (MS-67 finest).

In 1910 it was thought by the Treasury Department that no additional Morgan dollars would be struck, and all dies and even the *hubs* on hand were destroyed. Later, right after the World War, a great flurry in silver activity occurred on the world market, over 270,000,000 earlier dollars were *melting*, and, as only Congress can do, it was considered to be a brilliant idea that more be *struck* to make up the deficiency. In any event, in autumn 1921 the Mint was confronted with quickly coining many millions of silver dollars but without the proper equipment on hand. Thus, new hubs and dies were made up, apparently from an existing *coin*, the new version being somewhat flat and shallow in overall relief and to the discerning eye, notably different from the general style used 1878-1904. Toward the end of 1921, the Philadelphia, Denver, and San Francisco mints all produced coins of this revised format.

- 532 **1921-D MS-66 (PCGS).** Attractive multi-colored toning on the obverse periphery from 10:00 to 2:00. The remaining surfaces are brilliant.

PCGS Population: 84; 4 finer (MS-67 finest).

The mintmark on the 1921-D silver dollar is tiny, reflective of the hurried call to make dollar dies.

- 533 **1921-D MS-66 (PCGS).** Nicely toned obverse; the reverse is brilliant. Although this is certainly one of the finest 1921-D dollars known—as are the related coins of similar grade of this section of the catalogue, on an *absolute basis* these pieces are not particularly attractive, due to the flatness of the design and other unsatisfactory aspects of the quickly made dies.

PCGS Population: 84; 4 finer (MS-67 finest).

- 534 **1921-D MS-66 (PCGS).** Medium russet toning on obverse; the reverse is similarly toned but only at the periphery.

PCGS Population: 84; 4 finer (MS-67 finest).

- 535 **1921-D MS-66 (NGC).** A brilliant and lustrous example.

NGC Population: 78; 1 finer (MS-67).



- 536 **1921-S MS-65 (PCGS).** Light gray toning on obverse and reverse.

The mintmark on the 1921-S dollar is tiny, far smaller than the S mint marks used during the earlier range of the series 1878-1904.

1921 High Relief Peace \$1



- 537 **1921-S MS-65 (NGC).** Brilliant. A small nick is noted in the reverse field above the eagle's head.



- 538 **1921 Peace. MS-65 (NGC).** Brilliant. High Relief (as always). Nearly fully struck. A small scratch is noted on Liberty's cheek.

All 1921 Peace dollar dies were made in high relief. However, it soon developed that the procedure for high-speed production on regular coining presses was such that the central details of the obverse die not strike up to their full details (although the presently offered piece is sharper than most). Accordingly, in the following year the relief was lowered considerably, to remain that way through the end of the series.

- 539 **Partial set of Mint State Peace dollars, all graded by PCI:** ☆ 1921 MS-63 ☆ 1928 MS-63 ☆ 1928-S MS-63 ☆ 1934-D MS-63 ☆ 1935 MS-63 ☆ 1935-S MS-62 PQ. All brilliant with good lustre. An attractive starter set. (Total: 6 pieces)

Important Matte Proof 1922 \$1

High Relief



(photo enlarged to twice actual size)

- 540 **1922 High Relief. Matte Proof-66 (NGC).** We present one of the finest known examples of a classic American rarity (the history of which is given below). The fields and high relief devices display uniform microscopic granularity, as do all Matte Proof coins. The surfaces are pale silvery gray with highlights of golden brown and soft blue toning. Matte Proof Peace dollars exhibit something of an eerie appearance when compared to the lustrous surfaces of their business strike counterparts. The

surfaces and "look" are both the absolute antithesis to one's common conception of a Proof coin, though upon close examination it becomes immediately clear to the viewer that the coin is truly special.

Inspection of this and related High Relief 1922 dollars in the Matte Proof format quickly distinguish them from business strikes, not only by the relief of the design but also by the quality of the surfaces and overall appearance.

NGC Population: 1; 1 finer (Proof-67).

Over the years only a few High Relief 1922 Peace dollars have come to market, while the related and usually seen low-relief style is one of the most plentiful in the entire series. The commentary below points out the distinctive differences.

For the connoisseur and silver dollar specialist the present offering represents an extraordinary opportunity, one that may not be repeated for a long time.

1922 High Relief Peace Dollar

A Special Study

In connection with the present offering, we present information concerning one of the rarest of all American silver coins, a variety which at the same time is not widely known to the collecting fraternity. Most of this information is from Q. David Bowers, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*. Among those contributing to the study the name of R.W. Julian is foremost.

In summary, for catalogue holders for whom time is especially precious, the facts seem to be these:

The production of 1922 Peace silver dollars is as follows:

Low Relief (a common coin today): 51,737,000 minted.

High Relief (a prime rarity, an example of which is offered in the present lot): 35,401 business strikes minted, nearly all melted. In addition, an estimated 10 to 20 Matte Proofs were struck (as here offered). As such, the issue is a prime rarity and, in fact, may be more elusive than the famous 1804 silver dollar (of which 15 are known).

...

While doing research for the aforementioned book, very little in the way of factual information could be found. Help was provided by R.W. Julian, long-time numismatic researcher who has brought to light much data located and interpreted from the National Archives and other sources. He commented:

"The 1922 High Relief Peace dollars were coined very early in January of that year. The die breakage was too great, and coinage stopped. There were four obverse and nine reverse dies used for the High Relief coinage executed between January 5 and January 23, 1922.

"I copied the data in June 1974 at the General Services Administration archives in Philadelphia. Mint records were stored there before being transferred to the National Archives or destroyed as of no value. However, in 1978 Mint Director Stella Hackel destroyed everything there except the foreign coinage files.

"I did not copy the number of coins struck from each reverse die, but the number from each obverse is as follows: Die no. 1: 4,192 coins; die no. 2: 3,231; die no. 3: 20,797; die no. 4: 7,181. Total 1922 High Relief business strike coinage: 35,401.

"This works out to only 8,850 coins per obverse die and 3,933 per reverse. This compares to 24,548 coins per obverse die used in 1921 Peace dollar coinage (I did not copy the number of 1921 reverse dies.) It then is no small wonder that Morgan felt compelled to lower the relief. With tens of millions of coins to be struck, the number of dies would have been very high. (Dollar dies used in the 1878-1921 period, on occasion struck more than 400,000 pieces, nearly 50 times better.)

"The business strikes were all supposed to have been melted, but perhaps the extant VF-30 piece is a stray that escaped melting. The Proofs would have been struck about this time or perhaps up to a week or two later."

The foregoing information reveals that business strike 1922 High Relief Peace dollars were made, by the tens of thousands, but were never circulated. Such a wholesale melting of an issue intended for circulation was not unprecedented; in 1907, the Mint melted 19,958 Saint-Gaudens \$10 gold pieces with rounded rim and periods before and after the legends on the reverse.

The Annual Report of the Director of the Mint, 1922, noted this:

"The dies for the Peace dollar were made from models approved by the same commission, and over 1,000,000 pieces were struck in 1921. Before the dies for the 1922 issue were finally ready considerable experimenting to reduce the relief was necessary because of the extreme difficulty in coinage."

The business strike mintage of 35,401 1922 High Relief Peace dollars is nowhere mentioned in the Annual Report. This was not an unusual situation for the time, as other melted coins (such as mint errors) were not reported either.

It could be that the 1922 High Relief dollars with Proof finish were created during the "considerable experimenting," but this does not seem likely, as the relief and designs are nearly identical to that of 1921. It may be that they were coined by or for George T. Morgan as delicacies for private sale to collectors. Certainly, there is no record of their having been offered for general sale.

Numismatic Information

Business strikes: 35,401 1922 High Relief circulation strikes were minted, all or nearly all of which were subsequently melted. A solitary 1922 High Relief Peace dollar exists today with non-Proof finish, a VF coin. Perhaps it is from the original business strike mintage, or it may be a Proof that was spent.

Proof-only issue: Only a few 1922 Proof High Relief Peace dollars were minted. Although called "Matte Proofs," the pieces have a special silver-glaze finish quite unlike the Sandblast or Matte Proofs of the preceding decade.

Commentary: In the registry given below are listed more different 1922 High Relief Peace dollars than probably exist; some entries probably duplicate others. Most probably, a mintage figure of 10 to 20 is correct, with perhaps fewer than 10 unduplicated specimens existing today.

Ambassador and Mrs. R. Henry Norweb acquired their specimen from Texas dealer B. Max Mehl on April 28, 1937. This is the earliest recorded transaction involving an example of this issue. Curiously, the Norwebs did not note in their inventory that it was a High Relief coin, probably because none had ever been mentioned in numismatic literature. They did believe it to be a special striking, however, as it was acquired in addition to their regular (low relief) 1922 Uncirculated coin. While Mehl probably recognized it as a High Relief coin, apparently he never said anything about it in print.

An even earlier transaction, the details of which are not known, must have involved the acquisition of a specimen by Farran Zerbe for his Money of the World Collection, which displayed a Proof example of the 1922 High Relief by the time it was sold to the Chase National Bank (of New York City) in 1929. How it was labeled in the Zerbe exhibit in the 1920s is not known to the writer; later, in the 1960s, this coin was studied by Don Taxay.

Widespread public knowledge of the existence of the 1922 High Relief did not emerge until April 1959, when Donald L. Rhodes, a California dealer, described one in his auction catalogue. It fetched \$3,100, a remarkably high price for a "strange" variety of which virtually nothing was known. Lester Merkin owned a specimen in the 1950s and was fond of showing it to his friends, most of whom were puzzled by its appearance.

In July 1961, the variety came of age, when Walter H. Breen described it in detail in an article, "The 1922 Type of 1921 Peace Dollar," in *The Numismatic Scrapbook Magazine*.

The knowledge that business strikes were made, and in quantity, was not known to the writer until September 1992, when R.W. Julian provided the notes quoted earlier.

Availability: Probably somewhere between six and 10 different Proof specimens are known today. In addition, a circulated piece (VF) is known. Proof examples have come on the market every year or so in the past two decades, as the registry printed below indicates. The registry given below is that given in our *Encyclopedia*. The presently offered piece is the Rarcoa specimen listed below.

Varieties of the 1922 High Relief Peace Dollar

Circulation issue: High Relief type. Hub combination IB-AA. Not in VAM. The dies are similar but not precisely identical to 1921. On the 1922, two short rays are added to the coronet, L and WE TRVST and the mountain range are changed in shape; and hair details and feathers are strengthened. Apparently, these were struck from dies similar to the Proofs. 35,401 were struck for circulation early in January 1922; all or nearly all later melted. One VF-30 known (see registry below) may be from this mintage.

Proof issue (as presently offered): Breen-5713. High Relief as preceding. Special silvered Matte Proof finish. Coins have a special bright silver matte finish quite unlike that on traditional Matte Proofs. Walter H. Breen sought to determine the process by which this finish was applied, "but could never get an explanation." The surfaces of high-grade Proofs are bright silver, with any breaks in the surface showing as dark areas of toning (not surface spots or oxidation, as might be first thought). This same proofing process was used by the Mint for certain early 20th-century silver medals, and by the private firm of Whitehead & Hoag, among others.

Registry of 1922 High Relief Peace Dollars

No. 1. Mehl-Norweb Specimen, Proof

• B. Max Mehl. Sold to following on April 28, 1937. Possibly not described as a High Relief coin; details of transaction unknown.

• Ambassador and Mrs. R. Henry Norweb Collection. In the 1960s, when Lester Merkin showed Mrs. Norweb another specimen of the 1922 High Relief, and described it as such, she expressed an interest in buying his coin, believing she did not own one. Alternatively, the previously acquired 1922 High Relief dollar may have been forgotten among the vast Norweb holdings.

• Norweb family; Mr. and Mrs. R. Henry Norweb, Jr.

• Norweb Collection Sale, Bowers and Merena, November 1988, Lot 3931.

• Private Connecticut collection.

No. 2. Zerbe Specimen, Proof

• From George T. Morgan at the U.S. Mint to Farran Zerbe, who acquired it for his Money of the World Collection in January 1922. Sold to the following in 1929.

• Chase National Bank, New York City. (Years later, after a merger the name was changed to the Chase-Manhattan Bank).

• Chase-Manhattan Bank Money Museum Collection. Exhibited among silver dollars in the Museum in New York City in the 1960s; marked "possibly a pattern" in the exhibit. Traded to the following in 1965.

• Lester Merkin, New York City dealer.

• 1970 American Numismatic Association Convention Sale, Lot 1604, \$14,000.00.

• R.W. Barker, Battle Creek, Michigan.

• R.W. Barker Collection, Stack's, October 22, 1986, Lot 113.

No. 3. The Rhodes Specimen, Proof

• Donald L. Rhodes (of Vallejo, California) auction, April 9, 1959, California State Numismatic Association, Lot 945. Sold to the following for \$3,100.00.

• Lewis Moorman, Berkeley, California.

• Moorman estate; Grace A. Moorman.

• Walter H. Breen (but see below). Walter H. Breen related the following (letter to QDB, March 19, 1992): "Lester Merkin and I both displayed specimens around 1961. I had bought mine from Grace Moorman (widow of the late Berkeley antiquarian/dealer Lew Moorman) and sold it to Lester Merkin, before my article about the coin appeared in the *Numismatic Scrapbook*."

• Lester Merkin, who asked Walter H. Breen, an employee of New Netherlands Coin Company at the time, to pick the coin up, for he felt that Walter would be able to correctly identify the coin as being of the High Relief variety. Breen acquired the coin in person on Lester Merkin's behalf from Mrs. Grace A. Moorman in November 1960, shortly after her husband's death. This became known in some quarters as the "Breen Collection coin," due to an ambiguous notation to this effect in Walter Breen's *Encyclopedia of United States and Colonial Proof Coins, 1722-1989*, p. 220, in which reference it was also the plate coin. According to Lester Merkin, Breen never owned it.

Walter H. Breen wrote the following in the aforementioned book:

"The specimen bought by this writer from Grace A. Moorman shortly after her husband's death, November 1960. Lewis Moorman had been one of my closest friends in the coin business for several years, and I could think of no finer way of expressing my appreciation for his memory than by vindicating him in his widow's eyes. Mrs. Moorman had not approved of Lew's purchase of the coin for \$3,100 in a 1958 [sic] auction of the late Donald Rhodes. This piece has been illustrated several times, including in the *Numismatic Scrapbook Magazine*, July 1961, p. 1722, and Don Taxay's *U.S. Mint and Coinage*, p. 357. It was exhibited about a dozen times by Moorman and twice by me. Note that Hydeman:696 [catalogued by A. Kosoff], represented as a Proof, turned out to be a regular 1922 dollar ruined by acid or the like. One Eastern specialist flew out to Los Angeles specifically to see that coin; he did not bother to bid on it. The slur in the Hydeman catalogue against the Moorman coin was based on misunderstandings; Mrs. Moorman had offered the coin to several dealers before I bought it."

• Private collection

No. 4. Rarcoa Specimen, Proof

• Rarcoa's section of Auction '84, July 1984, Lot 1793.

• 1986 Florida United Numismatists Convention Sale, Mid-American Rare Coin Auctions, Lot 354.

• The present specimen.

No. 5. Philadelphia Estate Specimen, Proof

• Philadelphia estate since 1922 (believed to be from such).

• Paramount International Coin Corporation's section of Auction '85, July 1985, Lot 1277.

No. 6. Bowers and Ruddy Specimen, Proof

• Bowers and Ruddy Galleries, Offered in *Rare Coin Review* No. 35, 1980. Sold for close to \$100,000 (cf. Wayne Miller, *The Morgan and Peace Dollar Textbook*, 1982, p. 243).

• Private collection in Michigan. Consigned to the following.

• Four Memorable Collections Sale, Auctions by Bowers and Merena, Inc., 1985, Lot 652. \$38,500. Sold to the following.

• New Jersey collection.

No. 7. Todd Specimen, Impaired Proof

• Put in cornerstone of a government building in Detroit in 1921.

• Found in cornerstone when building was demolished. Sold to Gene Christian and Mike Golonka.

• Sold with the Bruce Todd Collection in the Florida United Numismatists Convention Sale conducted by Rarcoa, Lot 789, \$9,000. Illustrated on catalogue cover, and described in a two-page spread, which noted that it was one of four examples then believed to be known. The piece was described as a "dull gray Matte Proof" which "saw some light mishandling, in that some minor marks are visible in the field, on the cheek and in the hair, although there is no evidence of actual wear on the coin. The cataloguer noted that it was "truly one of the great numismatic rarities, fully equal to other recent high-priced numismatic items including the 1804 silver dollar, 1913 Liberty nickel, 1894-S dime, 1907 Extremely High Relief double eagle, and 1927-D double, and is in fact RARER than ANY OF THESE!" The same coin was described by Wayne Miller as follows in *The Morgan and Peace Dollar Textbook*, 1982:

"The coin [is] a rather dull gray and like most Matte Proofs did not display deeply reflective fields. The coin was marred by a few heavy gouges, one right behind Liberty's mouth. Nevertheless it realized approximately \$8,500—a higher price than a choice BU 1893-S dollar would have brought."

• Repurchased by Mike Golonka. Sold to the following for over \$30,000 in 1974.

• Private collection in Idaho.

No. 8. Lester Merkin Specimen, Proof

• Private collector, who acquired it as a pattern.

• West Coast dealer, who acquired the preceding pattern collection.

• Lester Merkin, New York City collector (at the time; later he became a dealer), 1954 to date. In a conversation with the author, Lester Merkin related: "When I acquired this in 1954, no one seemed to know anything about it. Most people were amazed to see this 'new' rarity. I showed it around to various dealers in New York City, and one of them, Lou Werner, thought it would be an easy matter to find more. Later, he told me that he looked through 2,000 Peace dollars dated 1922 and had given up! The coin became famous, as more people looked at it and realized that it was a high relief issue, like the 1921, but different in some respects, and sharper than the 1921. I had many offers to buy it, but I wanted to keep it, and I still have it. This is one of three 1922 High Relief Peace dollars I have owned."

No. 9. Raymond Specimen, Proof

• Wayte Raymond, well-known New York City dealer.

• Leonard Kusterer, New York City professional numismatist.

• Manfra, Tordella & Brookes. Examined by Wayne Miller at the 1978 ANA Convention.

• Ben Levin, Connecticut professional numismatist.

• Paul Nugget, New York professional numismatist.

• F.W. Bohren.

• 1992 Florida United Numismatists Convention Sale, by Auctions by Bowers and Merena, Inc.

• Paul Nugget.

• Bowers and Merena Galleries Reference Collection.

• Private collection.

No. 10. Tettenhorst Specimen, Proof

• Superior Galleries' section of Auction '88, Lot 273. \$50,600 to Julian Leidman, on behalf of the following.

• R. Tettenhorst collection. Probably one of the specimens listed earlier.

11. Houston Specimen, VF-30

• Discovered in Lathrup Village, Michigan in the late 1970s among a group of circulated dollars bought over the counter by Ernest Lush during the silver bullion mania precipitated by the run-up in prices caused by the Hunt brothers.

• Michigan collection.

• Gwyn Houston (Maryland professional numismatist) inventory. Offered for sale on consignment at the 1992 ANA Convention by Julian Leidman (who provided the information given here). Examined by the author at the ANA show.

VF-30 grade, extensively circulated. The only worn specimen known. This may be a circulation strike that escaped the melting pot (or it may be a Proof that was spent).

541 1924 MS-66 (PCGS). A brilliant, fully struck specimen.

542 1924-S MS-64 (PCGS). Light golden toning on portions of the obverse and reverse. A key issue in the series, one that trades today for much less than it did during the peak of the market in 1989, although remaining every bit as rare as it was then.

543 1926-S MS-65 (PCGS). Gray toning with pale blue highlights.

544 1927-D MS-64 (PCGS). Brilliant. This has always been one of our favorite dates in the Peace dollar series. A few years back a small group of coins came to market through Sotheby's, and we were major buyers in the aftermarket, but now nearly all have been dispersed, and this *basically scarce* date is feeling a new surge of demand.

545 1927-D MS-64 (PCI). Sharply struck with full brilliant lustre. One of the scarcer issues of the series, although a mini-hoard released a few years ago has somewhat tempered the market. Now, most of these have been dispersed, and we expect that demand will pick up again.

546 1927-S MS-64 (PCI). Fully brilliant lustre with predominantly sharp design details. One of the key issues in the series. In today's market this coin is valued at only a tiny fraction of its worth at the peak "investor market" of 1989, perhaps creating a good buy for today's astute collector.

"Lingerable" 1928 Dollar



547 1928 MS-65 (PCGS). Surfaces fully brilliant with blazing cartwheel lustre on each side. In viewing this coin the cataloguer was prompted to linger for quite some time, contemplating its stunning beauty and its low mintage (the smallest production figure in the series). This is a highly appealing coin, the desirability of which cannot be overstated, nor will we try to do so (beyond what we have said).

548 1928 MS-64. Brilliant. Some marks keep it out of a higher class. Always in demand for the low mintage earlier mentioned.

In 1928 the *Treasury Department* announced that silver dollars of this date would not be generally released, but would be available only on special application for use in ceremonies such as cornerstone laying. Later, examples were released in quantity, but the rumor that they were not released continued to persist and, in fact, was found in several publications issued by Whitman as late as the 1950s.

549 Attractive pair of key-date dollars with soft gray toning: ☆ 1928 MS-62 ☆ 1934-S AU-53. (Total: 2 pieces)

550 Quartette of dollars with light golden toning, except where noted: ☆ 1928 (3). AU-58; AU-55, cleaned, and AU-53 ☆ 1934-S AU-50. A nice grouping as the 1928 dollar is the lowest mintage issue of the series, and the 1934-S is well known as a scarcity. (Total: 4 pieces)

551 1934 MS-65 (PCGS). Mellow golden toning is visible on each side. Lustrous and attractive.

Important Gem 1934-S \$1

Key to the Peace Dollar Series



552 1934-S MS-65 (NGC). A brilliant, lustrous specimen with some delicate toning here and there. Extremely sharply struck. The 1934-S is the Holy Grail for the Peace dollar specialist, and when a gem such as this comes to market there is always a great deal of bidding attention. The floating supply is far smaller than the demand.

Choice 1934-S Dollar



553 1934-S MS-63 PQ (PCI). Fully lustrous and very attractive with even light gold toning on both obverse and reverse. A small spot is visible over the digit 4, however, the surfaces are very pleasing overall. The holder is labeled "PQ" indicating the grading service opinion that this is a premium quality example for the grade. We will not disagree.

TRADE DOLLARS

Our offering of trade dollars contains several high-grade business strike pieces that will be of importance to connoisseurs and specialists. In a more popular vein our several later-date Proof-only issues are coins that are always in demand.

554 A roll of mixed trade dollars. Average grade EF to AU: 1874 ☆ 1874-CC (2) ☆ 1874-S (2) ☆ 1875 ☆ 1875-CC (3) ☆ 1875-S (5) ☆ 1876 bent, with chopmarks and reverse corrosion ☆ 1876-S ☆ 1877-S (4). All have been cleaned or polished. (Total: 20 pieces)

Notable 1874-S Trade Dollar



- 55 **1874-S MS-64 (NGC).** Gold and olive toning primarily at the peripheries. Notable quality for the 1874-S. In fact, NGC has graded none finer, which succinctly states the facts.

NGC Population: 11; none finer.

The vast majority of trade dollars minted in 1873 and 1874 went to the Orient, although at the time they were legal tender domestically. Many if not most trade dollars in the Orient were transshipped to India and melted in Calcutta, the proceeds being used to buy *opium* which was then sent back to China—an interesting multi-angled trade arrangement.

- 6 **1875 Type I/II. Proof-60.** Nearly full brilliance. Despite some light hairlines and cloudiness in portions of the field, this piece still has a favorable appearance.

Gem Business Strike 1875 Trade \$1



- 7 **1875 Type I/II. MS-65 (NGC).** Delightfully toned blushes of warm reddish-orange and pale blue across steel gray surfaces. Significant lustre, especially bold on the reverse.

NGC Population: 8; 2 finer (MS-67 finest).

Museum-Quality 1875-S Trade \$1



(photo enlarged to twice actual size)

- 558 **1875-S Type I/I. MS-66 (NGC).** A truly splendid trade dollar, one of the nicest we have seen of *any* issue in a series in which MS-66 coins are few and far between, and those combining MS-66 grade with superb aesthetic appeal and gorgeous toning are fewer yet. The present coin has it all and is fit for a museum, a coin that is a treat to the eyes. Graded long ago by NGC, this piece might well grade higher today. We almost forgot to mention that the fields are lustrous, satiny silver at the centers, changing to delicate gold at the border, then electric blue on the rims.

NGC Population: 4; none finer.

From the Time Capsule Collection.

- 559 **1875-S MS-62.** Lustrous with soft lavender highlights.

- 560 **1876 Type I/II. MS-63.** The obverse is brilliant and prooflike with some abrasions on the left. The reverse is frosty with brown and violet toning.

Proof-Only 1878 Trade \$1



- 561 **1877 Proof-62 (PCGS).** Lovely pale lavender toning and a very attractive overall appearance.

The *Guide Book* suggests a mintage of 510 pieces for the 1870 trade dollar, which may or may not be the case. We feel the figure is a bit higher. However, in any event in absolute terms the trade dollars of this date are quite elusive.

- 562 **1877 Proof-62.** Medium gray toning. Possibly cleaned at one time.

- 563 **1877 Proof-61.** The obverse has a pleasing appearance and is toned in pale gold. The reverse is similarly toned and has more significant abrasions in the field. How remarkable it is to have *multiple* examples of the Proof 1877 trade dollar in a single sale!

- 564 **1877 Proof-60 (PCGS).** Obverse with predominantly lavender and some blue toning. Pale gold toning is found on the reverse. A nice specimen for the grade.

The present sale has as many if not more Proof 1877 coins in it than any other auction of which we are aware, past or present time. Most of these came from a group put away several decades ago. Once the present sale is concluded we doubt if we will ever have a similar offering.

- 565 **1877-CC VF-30.** Pale even gray surfaces without any visible problems. A pleasing example from the Carson City Mint facility.

- 566 **1878 Proof-63.** Pale golden toning and pleasing overall appearance. The 1878 marks the first of an illustrious run of Proof-only trade dollars, issues which were produced in Proof format without related business strikes.

In recent times the trade dollar has gained a new circle of friends, and we like to think that some of the editorial material in our *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia* has been a factor in this. Coin for coin, most trade dollars are much harder to find than Morgan dollars of the same era, simply because the former were not represented in significant hoards.

Trade dollars in Proof format have their own story. Those produced from 1873 through July 22, 1876, were legal tender at face value of \$1 in stateside commerce. Later, this provision was repealed, and from 1877 onward coins no longer circulated domestically at par. Pieces were available at bullion dealers, however, and traded at a discount. As trade dollars after July 22, 1876 were produced expressly for the Orient trade, minting emphasis was concentrated in the West, particularly at the San Francisco Mint, and to a lesser extent at Carson City. By 1878 there was no point in making business strikes at Philadelphia, although production continued at the two western facilities. However, collectors desired examples for their sets, and Proof pieces continued to be made. By early 1878 there was no expectation that the trade dollar would be anything other than a long-continuing series.

Then came the Bland-Allison Act of February 28, 1878, which mandated that Uncle Sam purchase millions of ounces of silver each *month* and coin them into dollars. In contrast, trade dollars were not a government subsidy but, instead, were produced on demand when private depositors asked for these pieces in return for bullion. After the Bland-Allison Act the trade dollar was discontinued immediately, and a wild scramble ensued to produce the new subsidized silver dollars, of lighter weight, and of the George T. Morgan design. The trade dollar, even though by all accounts it was a great success for its intended purpose of trade with the Orient, was summarily discontinued. No doubt this came as a great surprise to employees of the San Francisco Mint, who in the first couple of months of the 1878 year had turned out over four million coins!

Although trade dollars were discontinued in business strike form, Proofs were still made. In late 1879 and early 1880 there developed a great speculation for Proof trade dollars, and because of this little "blip" on the demand chart, record numbers of Proofs were struck. Production quantities later dropped, and issues of 1881 through 1883 are scarcer than those of 1879-1880. In 1884 and 1885 a few Proofs were made for numismatic purposes after which the trade dollar faded into history.

- 567 **1878-S MS-62 (PCGS).** A trace of soft gray toning is noted on each side. Lustrous and pleasing for the grade.

Breathtaking 1879 Trade Dollar

Stop Everything!



(photo enlarged to twice actual size)

568 1879 Proof-68 (NGC). Rich blue, magenta, and golden iridescent toning on both surfaces. A breathtakingly beautiful trade dollar, a coin which made the cataloguer (QDB) want to stop everything and simply gaze at it for a protracted time. Exquisite beauty and the desirability of a Proof-only issue meet in this coin, creating a specimen that will be a joy forever to the successful bidder.

NGC Population: 2; none finer.

From the Craig M. Morgan, M.D. Collection. Earlier from Henry Chapman's sale of the John Story Jenks Collection, December 1921. Accompanied by a letter from Michael Keith Ruben certifying that this coin is from the John Story Jenks Collection.

Gem Proof 1879 Trade Dollar



569 1879 Proof-66 (NGC). A phenomenal coin, an elegant, superb specimen of this popular Proof-only date. Snow white devices are frosted and give a cameo effect against deep mirror fields accented with just a whisper of champagne toning. Graded years ago, this piece might well achieve Proof-67 today. We have never been a fan of resubmissions, but one must swim with the tide, and we realize that coins such as this will offer a powerful temptation to the buyer.

NGC Population: 24; 7 finer (Proof-68 finest).

From the Time Capsule Collection.

Superb Gem 1881 Trade Dollar

Rare Proof-Only Date



570 1881 Proof-66 (NGC). The obverse and reverse display an exceptional mixture of golden and lilac toning, interspersed with splashes of blue and gold. The 1881, of which just 960 Proofs were struck and no attendant business strikes, has always been scarce, with the *rare* appellation applying to any piece that is Proof-64 or finer, especially such a lofty grade as the Proof-66 offered here.

NGC Population: 14; 8 finer (Proof-68 finest).

From the Craig M. Morgan, M.D. Collection.

COMMEMORATIVE SILVER COINS

Our selection of commemorative coins covers a wide variety of design types in primarily Mint State grades, ranging from basic MS-60 upward to the gem level. In the long term—stretching over a period of decades—no popular United States series has been subject to as many cycles as has been the commemorative market. Right now the cycle is at a low point, or edging up from one, with the result that many if not most higher level pieces are available today in 1998 for much less than they would have cost at the peak of the market in 1989. Modern commemoratives of the 1982-1998 era have come in for a great deal of “bad press,” much of which is deserved (one of the latest justified complaints being the Jackie Robinson commemoratives being given a final sale date, now extended even longer, to the chagrin of those who believed the earlier announcement). Popular market psychology being what it is, commemoratives in general have a current “bad name.” In actuality this is not fair to the *classic* issues of the 1892-1954 era, which had their own stories years ago, but which now have become firmly established and highly collectible. Anyone with a contrarian turn of mind will realize that the time to buy is during market conditions such as we now have. However, more people would rather buy at record-high prices at the top of a market than buy during quiet times. Years ago financier Bernard Baruch stated that the basis for his fortune in the stock market was selling his stocks when people were paying unreasonably high prices for them, and buying stocks when he perceived value when others were not interested in making purchases. It was all a matter of timing. Today, \$10,000 expended on choice Mint State commemorative half dollars of the 1892-1954 era will bring coins that may have cost \$20,000 to \$30,000 a decade ago. That said, we proceed to our auction offering:



- 571 **1893 Isabella quarter. MS-65 PL (NGC).** Full prooflike surfaces with delicate champagne toning. An attractive example of our first and only commemorative quarter dollar.

Very active in the aftermarket for this coin was Silas C. Stevens, the long-term Chicago dealer who was very prominent in that city (some account of Stevens was given in our recent catalogue of the Boys Town Collection under the offerings associated with Theophile E. Leon, who once worked with him). Quarter dollars of this design were priced at \$1 each at the World's Columbian Exposition in 1893, hardly a good value, the public believed, when a commemorative *half dollar* could be obtained for the same price. For this and a few other reasons the sales of the Isabella quarter lagged behind expectations. Later, some unsold quantities were acquired by members of the Board of Lady Managers (sponsors of the issue) and, ultimately, by S.C. Stevens.

- 572 **1900 Lafayette dollar. MS-63 (NGC).** A brilliant example with just a trace of toning at the obverse borders. A specimen that is very pleasing to the eye, worth more than an *ordinary* MS-63 price.

Lafayette dollars come in all degrees of aesthetic appeal, and at all levels cherrypicking will pay dividends. We have seen many instances in which an MS-63 coin is more satisfying from a visual viewpoint than one graded MS-64 or even MS-65.

- 573 **1900 Lafayette dollar. MS-62 or finer.** A brilliant example, fully lustrous and attractive. A few microscopic scratches are noted on Washington's cheek. The aesthetic aspects of this piece are high for the MS-62 category, and we strongly recommend this piece for someone who has an eye out for value simultaneous with attractive appearance.

Creating Lafayette dollars was a hurry-up project at the Philadelphia Mint and the dies were *handmade* using individual letter punches, something that generally had not been done at the Mint for quantity production of legal tender coins since the early years of the steam press era (the steam coinage having been inaugurated on March 23, 1836). Unique among commemorative silver coins of the past century, Lafayette dollars can be collected to the extent of several *die varieties*, an interesting concept and one that provides a challenge.

- 574 **1900 Lafayette dollar. MS-60.** A sharply struck, brilliant example. Another splendid Lafayette dollar, a piece that is without doubt in the top 20% quality-wise of all known examples (a remarkable statement considering that we're grading it just MS-60).

The Lafayette dollars were coined all in a single day, on December 14, 1899, the 100th anniversary of Washington's death. Hence, the pieces were *prestruck*. A high-speed press was employed, and the pieces were spewed out of the coining chamber, ejected into a chute, and dumped into a bin. By the time they were run through a mechanical counting machine and put in cloth bags 1,000 coins each, the typical Lafayette dollar was apt to be in, say, what we would call MS-63 grade today. Later, during the distribution process, pieces were further jostled about in bags. Although no numbers are known concerning the total population of Lafayette dollars in existence, no doubt it runs into the multiple thousands, certainly at least in the range of 5,000 to 10,000. Many of these represent coins that were sold for \$2 each at or near the time of issue, and were subsequently handled carelessly by the public. We would estimate that no more than a third of surviving examples could be called *attractive* Mint State.

- 575 **1921 Alabama 2X2. MS-64 (NGC).** Brilliant surfaces. A splendid specimen of one of the scarcer issues. Always in demand, classic in its own right.

- 576 **Threesome of popular commemorative half dollars, each graded MS-64 by NGC:** ☆ 1936 Albany. A splash of soft pastel toning ☆ 1936 Cleveland. Brilliant ☆ 1936 Elgin. Brilliant. (Total: 3 pieces)

- 577 **1937 Antietam. MS-64 (NGC).** Light golden toning.

There has been a great reawakening of interest in history of the Civil War and a correspondent (V.T.) reports that authentic examples of memorabilia are selling for record prices. Once the world of Civil War commemoratives “discovered” by such aficionados, many people will pursue the several issues associated with this conflict—including the 1925 Stone Mountain, the 1926 Gettysburg, the 1922 Grant, and the 1937 Antietam. Recently another correspondent, Mark Glazer, reported that when he was browsing the Internet he came across an offering of what a numismatist would consider to be a common copper Civil War token, worth less than \$30, which was offered and sold for over \$300 to a Civil War enthusiast who, upon questioning, thought it to be rare and knew nothing about the vast world of token collecting!

- 578 **Selection of commemorative half dollars, each graded MS-64 by NGC:** ☆ 1935-S Arkansas ☆ 1934 Boone ☆ 1936 Bridgeport ☆ 1925-S California ☆ 1923-S Monroe. A patch of spotted golden toning on the obverse. Each coin is primarily brilliant with small traces of toning, except where noted. (Total: 5 pieces)

- 579 **Group of Mint State commemorative half dollars:** ☆ 1937 Arkansas. MS-63. Soft pearl gray iridescence ☆ 1936 Boone. MS-64. Brilliant and lustrous ☆ 1936 Long Island. MS-63. Lustrous with hints of pale orange mostly at the peripheries ☆ 1938 New Rochelle. MS-63. Soft gray surfaces with splashes of golden orange ☆ 1935-S San Diego. MS-63. Pale golden iridescence over lustrous surfaces. (Total: 5 pieces)

- 580 **Quartette of commemorative half dollars:** ☆ 1936-S Bay Bridge. MS-64. Brilliant and lustrous ☆ 1936 Elgin. MS-64. Pale golden toning over lustrous surfaces ☆ 1938 New Rochelle. MS-64. Brilliant and lustrous ☆ 1936 York. MS-65. Brilliant and lustrous. (Total: 4 pieces)

- 581 A half dozen commemorative coins: ☆ 1936-S Bay Bridge. AU-58. Soft golden toning over lustrous surfaces ☆ 1925-S California Diamond Jubilee. MS-60, cleaned. Lustrous with pearl gray toning ☆ 1926-S Oregon Trail. AU-58. Lustrous with just a hint of lavender toning ☆ 1920 Pilgrim. MS-60, cleaned. Brilliant and lustrous ☆ 1934 Texas. AU-55. Mottled olive toning on the reverse ☆ 1925 Norse-American Medal. Thin planchet. VF-30. Steel gray surfaces. (Total: 6 pieces)



- 582 **1925-S California. MS-66 (NGC).** The obverse center brilliant surrounded by goldenrod, russet, and blue. The reverse is awash with mottled lavender, gold, russet, and golden gray. An attractive example of the variety which B. Max Mehl in 1937, in his monograph on commemorative coins, considered to be the most beautiful of all designs.

From the Time Capsule Collection.

- 583 Grouping of commemorative half dollars: ☆ 1925-S California Diamond Jubilee. MS-62 (PCI) ☆ 1936 Long Island. MS-64 (PCGS) ☆ 1935-S San Diego. MS-65 (ANACS) ☆ 1936-D San Diego. MS-65 (ANACS) ☆ 1935-D Texas. MS-64 (Hallmark). Each is brilliant except the California. (Total: 5 pieces)

- 584 **Commemorative trio, all MS-64:** ☆ 1936 Cincinnati ☆ 1936-S Columbia. Lavender and gold toning on the reverse ☆ 1938 New Rochelle. All brilliant except where noted. (Total: 3 pieces)

- 585 Offering of Mint State commemorative half dollars: ☆ 1936 Cleveland. MS-65 (NGC). Light rose toning ☆ 1946 Iowa. MS-65 (NGC). Trace of light toning at the rims ☆ 1935-S San Diego. MS-64 (NGC). A fine arc of gold and rose ☆ 1936-D San Diego. MS-65 (NGC). Brilliant ☆ 1936 York. MS-66 (PCGS). Rose and gold toning on each side. (Total: 5 pieces)

From the Time Capsule Collection.

- 586 **Grouping of commemorative coins housed in original holders:** ☆ 1936 Cleveland (2). MS-63 and MS-62. Both coins heavily toned and housed in an original black cardboard holder designed to show obverse of one coin, and the reverse of the other. A scarcely encountered item today. ☆ 1925 Lexington (3). MS-63 and MS-62 (2). Each piece with medium woodgrain toning and housed in original wooden boxes. Each piece in an individual square box with removable sliding "door." Ink-stamped designs similar to those on the obverse and reverse of the coins are found on the top and bottom of each box. An interesting lot combining history and numismatics. (Total: 5 coins; 4 holders).

In recent times there has been a great deal of interest in the artifacts and memorabilia associated with commemoratives, and holders, folders, original advertising brochures, and other ephemera has been avidly collected. Contributing in no little part to the surge in appreciation has been *The Commemorative Trail*, journal of the Society for U.S. Commemorative Coins.

- 587 1935 Connecticut. MS-65 (NGC). Just a wisp of pale blue and gold toning.

At the time of initial offering the Connecticut pieces were given an excellent reception by citizens of the state, and nearly all were quickly sold. During the following year, the reverse design of a modernistic eagle was adapted for use on another Connecticut issue, the 1936 Bridgeport.

- 588 Offering of commemorative half dollars, each graded MS-64 by NGC: ☆ 1936 Delaware ☆ 1918 Illinois ☆ 1934 Maryland ☆ 1927 Vermont. Each brilliant with a fine trace of light gold toning at the rims. (Total: 4 pieces)



- 589 **1922 Grant. With Star. MS-62 (NGC).** Brilliant with somewhat subdued lustre. Some surface marks commensurate with the assigned grade. The foremost classic among pre-1928 (stated another way, pre-Hawaiian) commemorative half dollars.

Anyone with a love for numismatic history will enjoy studying the 1922 Grant With Star commemorative half dollar. During their era, such pieces attracted little in the way of favorable numismatic notice, some were melted, and the net distribution amounted to only 4,256. Handling was careless at the time of production and distribution, with the result that someone on the spot in 1922 would be apt to buy a piece which in a later era would grade just MS-62 or MS-63. As time went on, the issue lapsed into relative obscurity, but beginning in the 1930s, when Wayte Raymond launched his highly successful line of coin albums, it sprang into the forefront. By 1934 it was high on the "most wanted" list of numismatists. Later, the situation became complicated as new varieties were introduced, much publicity resulted, etc.

Today, the 1922 Grant With Star is not in the forefront at all, most probably because the typical piece is apt to range from AU-55 to a low Mint State level, and "knowledgeable" investors stay away from such things, preferring MS-65 examples of *common* issues (you know the story; relative to this, Clifford Mishler observed a few years ago in his column in *Numismatic News* that it was a topsy-turvy world in which high-grade *common* coins brought greater prices than classic rarities in lower grades).

In any event, the 1922 Grant With Star merits more than passing notice, and anyone taking the time to read about it will be amply rewarded.

- 590 Offering of Mint State commemorative half dollars, each graded MS-64 by NGC: ☆ 1922 Grant. No Star ☆ 1925 Lexington ☆ 1920 Pilgrim ☆ 1936 Robinson ☆ 1925 Stone Mountain. Each coin essentially brilliant with traces of light golden toning. (Total: 5 pieces)

- 591 1935 Hudson. MS-64 (NGC). The obverse is lightly toned in rose hues, while the reverse is fully brilliant. A very nice example of this low-mintage issue. Just 10,008 were struck.

The story of these pieces is quite fascinating and it was revealed at length for the first time in Q. David Bowers' book, *Commemorative Coins of the United States: A Complete Encyclopedia*, which lay bare a secret which was not known even to advanced numismatists.

- 592 Quartette of popular commemorative half dollars, each graded MS-65 by NGC: ☆ 1946 Iowa ☆ 1937 Roanoke ☆ 1935-S San Diego ☆ 1936 Wisconsin. Each is nearly fully brilliant save for traces of soft golden toning. (Total: 4 pieces)

- 593 1925 Lexington. MS-65 (PCI). A desirable example of this popular Revolutionary War commemorative. Satin pearl lustre with deep toning along the obverse rim, marked 90% white on the holder. The Concord Minuteman is taken from a statue in Concord, Massachusetts.

- 594 1920 Maine. MS-65 (NGC). An attractive, fully lustrous specimen. One of the more difficult "types" to acquire in gem preservation.

To this day it is not known who *designed* the 1920 Maine half dollar, although well-known sculptor Anthony de Francisci was employed to make models from the designs. Perhaps some time spent delving in the Maine State archives will bring the information to light.



- 595 1921 Missouri. Plain. MS-64 (NGC). The obverse exhibits dusty rose toning on the borders, while the reverse is completely toned in the same hue. A very attractive example of one of the scarcer issues in the series.

- 596 1936 Norfolk. MS-66 (NGC). A fully brilliant specimen.

- 597 Pair of Mint State commemorative half dollars, both graded MS-66 by NGC: ☆ 1926 Oregon Trail. Attractive original gray and gold toning over lustrous surfaces ☆ 1936 York. Brilliant and lustrous. (Total: 2 pieces)

- 598 Mint State Oregon Trail 1938 PDS set: ☆ 1938 MS-64 ☆ 1938-D MS-65 ☆ 1938-S MS-65. Each is brilliant and lustrous. Not only are these pieces attractive from a design viewpoint, but the very low mintage must be considered as well. (Total: 3 pieces)

- 599 1921 Pilgrim. MS-65 (PCGS). Light gray toning with russet on the obverse periphery. By far the scarcer of the two dates of this issue.



- 600 1937 Roanoke. Presentation MS-66 (NGC). As such, design details are needle sharp. Lovely pale golden toning with pale blue highlights. While the Roanoke is not a rarity in this grade, certainly the combination of a high number, the prooflike field, and the overall beauty combine to create a piece worthy of a strong bid. Suffice it to say, if you want a very *special* Roanoke half dollar, this is your coin!

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Condition Rarity 1926 Sesquicentennial 50¢



- 601 1926 Sesquicentennial. MS-65 (PCGS). Highly lustrous and mostly brilliant save for light milky white toning on each side. Well struck, though some original planchet texture is visible on Washington's cheek, as struck. While this issue is relatively plentiful in lower Mint State grades from MS-60 through MS-63 or the occasional MS-64, at the certified MS-65 level it becomes a focal point of attention. In this grade it is a *condition rarity*, indeed one of the most elusive of all types in the 1892-1954 classic era.

- 602 1935 Spanish Trail. MS-65 (NGC). Light gray toning with golden highlights. Low mintage of just 10,008 pieces, sharing this identical figure with the 1928 Hawaiian Sesquicentennial and 1935 Hudson half dollars.

Distribution was accomplished by the somewhat wily L.W. Hoffecker, a fellow of the same moral stripe as his contemporary, Thomas Melish.



- 603 1925 Stone Mountain. Countermarked. MS-62. Brilliant and highly lustrous silver surfaces. One fine scratch is noted on the obverse. Reverse countermarks 266 in field to left of eagle and VA. in field above LIBERTY. This is one of only a few dozen pieces surviving today from what, at one time, was intended to be an intensive and innovative sales campaign to market these half dollars. As such, this and the following lot will be of commanding importance to the advanced commemorative specialist.

In 1925 the backers of the Stone Mountain commemorative half dollar devised an innovative plan whereby certain coins would be counterstamped with initials representing a state in the South, and a serial number identifying it among those sent to the state. The idea was to offer these at public auction to local citizens. The event had limited success, possibly capped by a notable sale in Bradenton, FL, where such a coin brought a remarkable \$1,300. Auction elsewhere where apt to realize less. By December 1925 it was reported that the average price for a special coin was \$23, with a high price being \$100, and the lowest figure known to the promoters being but \$10.

In modern times the counterstamps have formed the focus of several interesting articles in *The Numismatist*, prominent being "Selling of the Stone Mountain Half Dollar" by William D. Hyder and R.W. Colbert, March 1985 and "Counterstamped Stone Mountain Half Dollars, Where Are They Today?" by Adna G. Wilde, Jr., August 1987 (the latter available as an offprint from the ANA in Colorado Springs). Among general interest articles on this particular commemorative we note Dr. Radford Stearn's excellent essay "George's Stone Mountain in Numismatics," December 1977. Among earlier citations is an item on page 306 of the May 1932 issue of the same periodical.

- 604 1925 Stone Mountain. Countermarked. EF-45. Pale steel gray surfaces. Mounted in a contemporary bezel with a loop for suspension. Reverse countermarks VA. to the left of the eagle and 14 over G.L. below the eagle's left (viewer's right) wing.

- 605 1925 Fort Vancouver. MS-64. Better than average lustre for this scarce issue.

The story of the 1925 Fort Vancouver half dollar would make a nice little monograph in itself. Briefly, examples were struck at the San Francisco Mint, but—oops!—the S mintmark was omitted. After striking, the entire production was packed aboard an airplane and flown north to Fort Vancouver to be distributed in ceremonies. There was relatively little numismatic attention paid at the time, and most pieces went to other than coin collectors.

COMMEMORATIVE GOLD COINS

Our offering of commemorative gold coins includes scarce and rare commemorative gold dollars and quarter eagles plus the famous 1915-S round gold \$50. As noted earlier under our production for silver commemoratives, gold commemoratives are in a slow market, perhaps which translates to opportunity.

High-Grade 1903 Louisiana Purchase Gold \$1 Jefferson Portrait



(photo enlarged to twice actual size)

- 6 1903 Louisiana Purchase Exposition gold dollar. Jefferson portrait. MS-66 (NGC). Sharply struck example with satiny surfaces. Three light copper spots are noted at the date.

Distribution of these pieces was under the auspices of Farran Zerbe at the 1904 Louisiana Purchase Exposition held in St. Louis. Varieties were made with the Jefferson portrait as offered here and also the McKinley portrait. Quite a bit of background information concerning this issue, Zerbe, and the distribution can be found in the two-volume book set, *The American Numismatic Association Centennial History 1891-1991*.

From the Craig M. Morgan, M.D. Collection.



(photo enlarged to twice actual size)

- 7 1903 Louisiana Purchase Exposition gold dollar. Jefferson portrait. MS-64 (PCI). Sharply struck with bright yellow gold lustre and a few minor coppery orange spots. Jefferson is commemorated on this issue as the President under who the Louisiana Purchase was made.

Gem 1903 L.P.E. McKinley Dollar



(photo enlarged to twice actual size)

- 608 1903 Louisiana Purchase Exposition gold dollar. McKinley portrait. MS-65 (NGC). Nice surfaces. A toning spot in the denticles near the R of AMERICA and another at the I of EXPOSITION.

- 609 Popular commemorative gold threesome, all graded by PCI:
☆ 1903 Louisiana Purchase Exposition gold dollar. McKinley portrait. AU-58 ☆ 1916 McKinley gold dollar. MS-60 ☆ 1926 Sesquicentennial quarter eagle. AU-58. Each brilliant and lustrous. (Total: 3 pieces)



(photo enlarged to twice actual size)

- 610 1904 Lewis and Clark gold dollar. MS-62 (PCI). A lovely example with reflective, slightly prooflike surfaces. Bright yellow gold with a few minor hairlines and tiny orange toning spots.

Lovely 1905 Lewis and Clark Gold \$1



(photo enlarged to twice actual size)

- 611 1905 Lewis and Clark gold dollar. MS-64 (PCGS). Satin lustre with faint rose toning and a few very minor contact marks. At this level this is the rarest variety among commemorative gold dollars, although this is not generally known. This early commemorative may be expected to gain popularity with the present discussion of a new dollar coin featuring Sacagawea, the Indian guide to Lewis and Clark on their western expedition.

Commemorative gold dollars of the Lewis and Clark connection may gain popularity with the current discussions of a new circulating dollar coin (made of copper and nickel composition) featuring Sacagawea, the Indian guide to Lewis and Clark on their 1804-1806 Western expedition. Interesting, although the two adventurers and their crew made hundreds of encampments, not a single specific overnight location can be precisely identified today. The most important contemporary numismatic remembrances of the journey are the Washington Seasons medals struck in Birmingham, England from dies by Conrad Küchler, and distributed to Native Americans.

- 612 1905 Lewis and Clark gold dollar. AU-58. Sharply struck and lustrous with a small file mark on the obverse rim at 12:00 and a faint scratch on the reverse. Another opportunity to compete for this scarce issue.

- 613 Pair of scarce commemorative gold dollars: ☆ 1905 Lewis and Clark. AU-55, cleaned (PCI) ☆ 1917 McKinley. MS-61, scratched (PCI). Both red labels. (Total: 2 pieces)
- 614 1915-S Panama-Pacific Exposition gold dollar. MS-63 (PCI). Struck through minor debris in several places, strictly as made. Frosty light yellow lustre.

Lovely 1915-S Panama-Pacific \$2.50



- 615 1915-S Panama-Pacific Exposition quarter eagle. MS-63 (PCI). A very attractive example with deep greenish yellow gold lustre and darker rose peripheral toning. Scarcer of the two commemorative coins of this denomination.

The obverse features a hippocampus, a rather rare fantastic animal in American numismatics (its other familiar incarnation being on Civil War tokens made by the shop of William K. Lanphear, Cincinnati). The reverse depicts a defiant eagle directly copied from George T. Morgan's earlier work on the reverse of an 1877 pattern half dollar.

Choice 1915-S Round \$50 Gold

Rarest Commemorative Issue



(photo enlarged to twice actual size)

- 616 1915-S Panama-Pacific \$50. Round. MS-64 (PCGS). Sharply struck and attractive with bright golden lustre on each side. Noticeably mark free. Surfaces have been lacquered in the past and traces remain, though only a minor distraction detectable under magnification (quite possibly an arrangement could be made by PCGS whereby the piece could be dipped in acetone, a neutral substance that will dissolve lacquer, and then reholdered—no guarantee in this respect, just a suggestion for communication). Overall a very choice example of this famous commemorative gold coin, the rarest in the regular commemorative series. Only 483 of these pieces were sold of the 1,510 originally struck. The

unsold balance, not including 10 pieces reserved for assay purposes, were melted later in the year.

PCGS Population: 52; one finer (MS-65).

Some 1,510 specimens were struck at the San Francisco Mint and placed with Farran Zerbe, who was in charge of the Numismatic Department at the exposition. The same quantity was produced of the octagonal format. As events would prove, octagonal coins sold better, no doubt due to their novel shape and their connection with the octagonal \$50 "slugs" of 1851-1852. The round pieces were less popular, and when all was said and done, just 483 found buyers. In the intervening years many of these have disappeared leaving, perhaps, a net availability of about 300 coins, of which the present piece is among the finer quality wise.

Superb Gem 1916 McKinley Gold Dollar

Splendid MS-66, Prooflike



(photo enlarged to twice actual size)

- 517 1916 McKinley gold dollar. MS-66 (NGC). A high-grade example with reflective fields, the obverse being quite prooflike. An especially attractive example of this popular issue.

From the Craig M. Morgan, M.D. Collection.



(photo enlarged to twice actual size)

- 18 1922 Grant gold dollar. No Star. MS-64 (PCGS). Bright yellow gold lustre with a splash of coppery orange toning. A desirable example of this popular variety, one of two similar issues differing only by the existence or lack of a star above GRANT on the obverse.

Lustrous Gem 1922 Grant Gold Dollar

With Star on Obverse



(photo enlarged to twice actual size)

- 9 1922 Grant gold dollar. With Star. MS-65 (NGC). An attractive specimen with satiny lustre on the obverse and reverse fields.

This issue is known with and without star on the obverse, both being of approximately equal market value (in contrast with the half dollars of related design, for which the with star is much the rarer).

From the Craig M. Morgan, M.D. Collection.



(photo enlarged to twice actual size)

- 1922 Grant gold dollar. With Star. AU-58 (PCI). Sharply struck with attractive orange-gold lustre.

HAWAIIAN COINS

- 621 1883 quarter dollar. MS-60 (PCGS). Sharply struck and lustrous. Pearl gray iridescence with blue and yellow at the peripheries. An attractive example of the only 1883 Hawaiian silver issue readily available in Mint State.

The production of business strike (but not Proof) 1883 Hawaiian silver coins was accomplished at the San Francisco Mint, but no S mintmark was present on the dies. On the other hand, the few Proofs that were struck were made from similar dies (intentionally without an S) at Philadelphia. Thus, it is an interesting point of numismatic trivia that the same general design was struck from the same type of dies, without mintmark, at mints nearly 3,000 miles apart.

- 622 1883 quarter dollar. MS-60. A highly lustrous coin with splashes of pale gold at the rims. Some tiny, scattered obverse ticks account for the grade; if judged solely by the reverse, the coin would grade at least MS-63.

Important Pattern 1881 Hawaiian 5¢



- 623 1881 (Ca. Early 1900s) pattern five cents. Unofficial restrike. Proof-65. Aluminum. Plain edge. Possibly made in Canada in the early 1900s (cf. *Walter Breen's Encyclopedia of U.S. and Colonial Coins*) from dies earlier produced in France or Belgium. Struck in various metals and varieties, unofficial patterns including the present example have appealed to a wide circle of numismatists specializing in Hawaii-iana. All varieties are rare, some especially so.

Weight: 21.5 grains; Diameter: 21.8 mm.

This series apparently dates from the 1881 visit of King David Kalakua to Europe, at which destination he visited mints in Paris, Brussels, and Vienna, "all of whom had proposals for contract coinage for Hawaii" (Breen).

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PATTERN COINS

- 624 1858 pattern cent. Pollock-248, Judd-204. Net VF-30; AU-50, but with qualifications. Flying Eagle obverse with Small Letters. Reverse with ONE CENT in an oak wreath with a broad ornamented shield. Deep burnt umber with central areas being medium tan. A large dent is noted on the obverse wing, there is also a plug in the edge at 3:00.

Weight: 72.0 grains; Diameter: 19.0 mm.

Accompanied by a letter of authentication from the American Numismatic Association dated July 8, 1998.



- 625 1859 transitional pattern Indian cent. P-272, J-228. MS-64 (PCGS). Very pleasing tan surfaces. Light flecks are visible on the obverse and reverse only under magnification. An outstanding example which PCGS could just as easily designated as MS-65. Indeed, it is one of the nicest we have seen of this popular variety.

The obverse is of the Indian Head design, by James B. Longacre, and is of the regular 1859 style as used to make circulating examples. The reverse was a pattern at the time and consists of an oak (mostly) wreath surmounted by a shield at the apex, enclosing ONE CENT. This style was used for regular coinage beginning the next year, 1860. Significantly, this particular issue was made in *business strike format*, not Proof (although a few Proofs were struck), and in quantities of hundreds of pieces.

The reason for issuing these in business strike form and to the extent of many hundreds of pieces is not known. Two scenarios suggest themselves: first, following the steps taken in 1856 to produce *business strike* Flying Eagle cents, coins could have been made in quantity for distribution to acquaint congressmen and others with the design. *Per contra*, it is difficult to imagine that the average senator or representative would be interested in some seemingly small change in the reverse motif.

The second scenario is that these pieces were made toward the end of the 1859 year as *regular issues*. The final edition of Wayte Raymond's *Standard Catalogue of United States Coins*, published in 1957, listed this particular 1859 transitional Indian cent among regular issue, indicating that advisors to that highly acclaimed reference, including John J. Ford, Jr. (editor; Raymond had died the year before) and Walter Breen (consultant), felt this might have been a regular issue. However, had this been a regular issue, probably circulated pieces would abound today. This is not the case, and nearly all known pieces are in Mint State.

Thus, we have a mystery of sorts.



- 626 1869 pattern dime. P-781, J-702. Standard Silver. Rarity-6. Proof-60. Silver. Reeded edge. Deep green Proof surfaces with iridescent toning, especially on the reverse. The obverse has a small planchet lamination. This is only the third example of this pattern offered by us since 1992.

Weight: 30.9 grains; Diameter: 16.4 mm.

Gorgeous 1838 Pattern Half Dollar

P-75 Gobrecht (?)



- 627 1838 pattern half dollar. P-75, J-72. Rarity-5. Restrike. Proof-64 (NGC). The fields are toned in blue and lavender, while the central devices are pale gold. This specimen is absolutely gorgeous, and from a *total aspect* is certainly worth "Proof-65 money." Indeed, it would be difficult to imagine a specimen in *any* grade that would be more desirable than this.

NGC Population: 3; 3 finer (Proof-65 finest).

The obverse is probably by Christian Gobrecht, although in his 1860 work, *A Description of Ancient and Modern Coins in the Cabinet Collection at the Mint of the United States*, James Ross Snowden, himself a numismatist, attributed the work to William Kneass. However, Kneass was incapacitated in 1835 and later work was done by Gobrecht. To the present writer it seems highly unlikely that this particular portrait, brought front row center and featured on 1838 pattern coins as part of an overall series by Gobrecht, would have been the work of Kneass. Snowden came to the Mint in 1853, and thus had no firsthand knowledge of what happened in 1838. Possibly he consulted some notes or scraps, or old-timers on the staff. Even so, distinctions as to design attribution that are very important to numismatists in 1998 were not deemed all that important in 1860 when Snowden wrote his text. In fact, there are numerous instances that could be cited of patterns and regular issues whose authorship is not known (an example being the laurel wreath, or is it an olive wreath, used as the reverse of the 1859 Indian cent).

Whatever the facts may be, the portrait is quite attractive and features Miss Liberty with luxuriant tresses, facing left, wearing a ribbon inscribed LIBERTY, in front of which, on her forehead is a small coronet or diadem with a sunburst. Seven stars are to the left and six to the right. The date 1838 is below. This motif, making its debut in 1838 (not used on any earlier-dated patterns), may have been intended as a transition between the old design of John Reich (instituted in the half dollar series in 1807) and the new era of steam coinage.

The reverse, which is attributed to Gobrecht by standard sources including Pollock and Judd, illustrates a wingspread eagle with especially detailed feathers, holding an olive branch and four arrows. The inscription UNITED STATES OF AMERICA is above, and HALF DOLLAR is below, the legend being separated by a dot surrounded by a circle, the same punctuation seen earlier on the beautiful Gobrecht silver dollars. The die orientation of the present specimen is about 20°, or slightly right of medal wise. The weight is not known, but we surmise that it probably is on a later (after early 1853) planchet of the 192-grain standard. (Suggestion: Perhaps one of these days NGC, PCGS, and ANACS should have an ingathering of pattern coins and for some nominal reholding charge offer to add the weight to the holder information; as certain pattern coins depend for their correct attribution upon the weights, this would be very useful to all concerned.)

From the Craig M. Morgan, M.D. Collection.

1879 Metric Pattern Silver Dollar



628 1879 pattern silver dollar. P-1813, J-1617. Metric alloy or silver. Rarity-3. Proof-62 (NGC). Reeded edge. Brilliant mirrored surfaces with a few very minor hairlines. An attractive example of this interesting pattern issue which was issued as part of a proposal for an international coinage.

The metric coinage proposal included a standard unit known as the "Stella" or four-dollar gold piece. Under this plan, the dollar coin would become the quarter unit.



629 1879 pattern silver dollar. P-1813, J-1617 or 1618. Metric alloy or silver. Rarity-3. Proof-58 (PCI). Reeded edge. Described by PCI as J-1617 in silver. Reflective dark gray surfaces with sharp design details. Very minor abrasions and faint traces of wear are visible. This is very typical of most examples known of this particular variety, perhaps as most were given to congressmen who paid little attention to their numismatic care.

1876 Pattern Eagle

Struck in Copper



630 1876 pattern eagle. P-1639, J-1486. Regular dies. Rarity-7. Proof-63 BN. Copper. Reeded edge. Lovely Proof surfaces toned in rich mahogany and blue. A very pleasing example of this trial piece, struck from the normal Liberty Head dies in use at the time. This is the first example we have offered since 1992. In fact, we are only aware of one public offering by any firm during the 1992 to 1997 time period.

Weight: 138.8 grains; Diameter: 27.0 mm.

Rare 1877 Pattern \$10

Finest Graded by PCGS

The Eliasberg Specimen



(photo enlarged to twice actual size)

631 1877 pattern eagle. P-1718, J-1545. Rarity-6+. Proof-66 RB (PCGS). Copper. Reeded edge. Morgan's Liberty Head design. Obverse and reverse both similar to the designs adopted for the Morgan silver dollar in 1878. Obverse toned deep reddish brown with rich gray highlights and traces of iridescent blue and violet. The reverse similar, with a somewhat greater presence of blue.

The year 1877 is *magical* in terms of numismatics in general and patterns in particular, with the great panorama of *half dollars* being especially important. However, certain other 1877 patterns were struck as well, including the presently offered piece, a proposal for \$10 gold coin, but known only to have been struck in copper metal. Only a few dozen pieces exist in all of numismatics, of which this is the very finest graded by PCGS. Combining several appeals, including an incomparable pedigree, this coin will no doubt attract a great deal of attention as it crosses the block

PCGS Population: 1; none finer.

Weight: 145.4 grains; Diameter: 27 mm.

From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 311.

PROOF SETS

Important 1877 Proof Set Complete Minor and Silver Coins



632 1877 Proof Set. An attractive and important set from one of the most popular coinage years in the 19th-century. Three coins in this set are Proof-only denominations, the others certainly desirable in their own right. Mintage of each silver coin in this set is 510, perhaps less for the 20-cent piece and perhaps slightly more for the trade dollar. The minor coins were probably produced to the extent of 1,000 to 1,500 pieces each, although no records survive (estimates range as low as 510 for the minor coins, however). This set includes the following:

Indian cent. Proof-62 RB. Sharp design details and pinkish mirrored fields with traces of iridescent toning. Possibly cleaned and recolored at some time in the past.

Three-cent nickel. Proof-64. An attractive cameo Proof with ivory surfaces highlighted by iridescent toning. An attractive example of this Proof only issue.

Shield nickel. Proof-64. Cameo Proof with pale gray surfaces featuring delicate golden toning. A popular Proof-only issue.

Dime. Proof-63. Lovely quality with cameo devices and golden brown toning on the reverse.

Twenty-cents. Proof-64. An important coin in this set. Just 350 examples were minted according to the *Guide Book of United States Coins*. Extremely sharp details with bright ivory mirrored surfaces and a trace of peripheral toning.

Quarter. Proof-62. Bright silver with minor hairlines. Slight haze is noted on the left portion of the obverse and reverse.

Half dollar. Proof-61. Brilliant mirrored fields with light cameo devices. A blush of deep amber is noted at the upper left obverse.

Trade dollar. Proof-62. Delightful cameo Proof with deeply mirrored fields and sharp design details. Despite some minor hairlines and abrasions, this is a very attractive example of this issue. Somewhere between 510 (standard figure) and perhaps 700 or so Proofs were made, in any event creating a rarity.

This is a very attractive set, an opportunity of utmost importance. (Total: 8 pieces)

Certified 1878 Proof Set

Minor and Silver Coins



13 **1878 Proof Set.** A lovely set of nine coins including the cent through both silver dollars of the year. Not quite as popular as the sister set of 1877, though a very desirable date as early Proof sets go, including several Proof only denominations. Each piece is certified by PCI. The set includes the following:

Indian cent. Proof-65 RD. Blazing reflective Proof fields toned a rich orange hue, somewhat lighter gold at the centers. Magnification reveals a trace of spotting and a tiny lint mark on the reverse. Otherwise beautiful and sharp.

Three-cent Nickel. Proof-65. Brilliant surfaces with something of a satiny aspect. Sharp frosty devices. A few light lint marks, as struck. Truly a gem specimen. A Proof-only issue from the largest mintage represented in this set, though equal to those of the cent and nickel, of 2,350 pieces.

Shield nickel. Proof-64 PQ. Satiny fields. A beautiful example probably worthy of a full gem designation, though a tiny spot near the date was likely the culprit that held it back. A quality example of the second Proof-only issue in the set.

Dime. Proof-64 PQ. Mostly brilliant mirrored fields with just a trace of pearlescent gray toning on each side, marked 50% white on holder.

Devices are frosty and sharp. From a Proof mintage of only 800 pieces, the same being true for the quarter and half dollar.

Twenty cents. Proof-64. Deeply mirrored fields behind sharp frosty devices. Blushes of golden brown toning on each side. A highly sought after issue in its own right, and one of the highlights of this set. From a Proof-only issue of just 600 pieces. Marked "50% white" on the holder.

Quarter. Proof-63. Almost completely brilliant save for a wisp of golden brown toning on each side. A faint abrasion in the right obverse field is likely to blame for the assigned grade. Marked "90% white" on the holder.

Half dollar. Proof-62. Again, nearly full brilliance with the same trace of golden brown. Highly reflective deep mirror fields showing a few too many hairlines from somewhat careless handling over the decades. Not at all unusual for larger size, heavier coins. Still pleasing and an important part of this set. Marked "90% white" on holder.

Silver dollar. 8 Tailfeathers. Proof-64. Devices frosty, fields bright and reflective. The total aspect somewhat subdued by a blush of golden brown toning. The lowest mintage in the set, just 500 pieces of this variety are estimated to have been struck in Proof. The 7 tailfeather reverse is more rare with a reported mintage of 250 Proof examples. Marked "50% white" on holder.

Trade dollar. Proof-63. Sharp cameo contrast on the obverse, though some light hairlines and traces of golden brown toning. The reverse somewhat subdued by opalescent gray toning with golden brown highlights near the rims. The final Proof-only issue represented in the set, always a favorite with collectors. While 900 Proofs were struck of this issue, choice pieces are considerably rarer as 217 unsold pieces were apparently released into circulation. Marked "50% white" on holder.

A fine opportunity to acquire a fine set. All pieces well-matched, and likely stored together for quite some time, perhaps for a century or more. (Total: 9 pieces)

634 Pair of Proof sets dating 1942 and 1951: 1942: ☆ Cent. Proof-60, cleaned ☆ Nickel. Type I. Proof-63. Blue and gold iridescence ☆ Nickel. Type II. Proof-63. Soft rainbow iridescence on the obverse, while the reverse is mostly gold ☆ Dime. Proof-62. Brilliant ☆ Quarter. Proof-60. Spotted golden brown toning ☆ Half dollar. Proof-61, hairlines. 1951: ☆ Cent. Proof-64 RD. Brilliant ☆ Nickel. Proof-62. Brilliant with lightly frosted devices ☆ Dime. Proof-63. Mottled iridescence on the obverse and reverse ☆ Quarter. Proof-64. Brilliant centers with light and dark golden brown at the peripheries ☆ Half dollar. Proof-63. Brilliant with golden brown toning at the rims. (Total: 2 sets; 11 pieces)

635 1950 through 1964 Proof sets with grades averaging Proof-64 to Proof-66. Containing one example of each denomination, cent through half dollar, for each date. A nice grouping of modern Proofs. Housed in two custom plastic holders. (Total: 16 sets; 80 pieces)

END OF SESSION

SESSION TWO

Friday Morning, November 13, 10 AM Sharp
Colonial and United States Coins: Lots 1001-1618

COLONIAL AND EARLY AMERICAN COINS

MASSACHUSETTS BAY COLONY

Desirable 1652 Oak Tree Shilling

Noe-1.5, High Rarity-6



01 1652 Noe-1.5. Rarity-6+. Oak Tree shilling. F-15. Medium steel gray with some lighter areas on the design high points. The tree details are sharp and clear, as are the peripheral design legends, although the edge approaches the tops of some letters. In addition, a ragged edge clip, as struck, affects the letters DOM on the reverse at 11:00. The obverse is well centered, but the reverse is off center towards the ragged clip at 11:00. Additionally, a wide flattened area of the flan (planchet) on the reverse shows doubling at the D of ENGLAND and the A of AN. A thoroughly interesting example of a rare die variety, in a later die state than Noe-1.

Accompanied by an ANAAB Certificate (1994) attesting to the genuine nature of the piece. J.P. Martin, leading light of the ANAAB, resigned in summer 1998 to join associates in a new grading certification service; the ANA will miss him, of course, but we all wish him the best of success with his future.

Weight: 70.5 grains; Diameter 27.7 mm; Die alignment: 180° ("coin turn"). Although Noe-1 tends to be found with this alignment (see Louis E. Eliasberg, Sr., May 1996, Lot 2 for example), most Massachusetts silver issues have a 360° "medal turn" alignment.

Although dated 1652, it is generally conceded that the Oak Tree coinage of Massachusetts Bay Colony was struck circa 1660-67. By this time, some 10 or so years of practice at coining plus improved dies and mintage procedures at the Boston coinage facility (the precise location of which is not known, but is believed to have been the current Bromfield Street, which is quite interesting, as over the years Bromfield Street has been home to several rare coin firms) yielded a better quality coinage than that issued earlier, namely the NE and Willow Tree pieces. The dies were probably of the fixed position type, which would account for the sharpness of the designs, and the engraving work is of a much higher quality overall.

Delightful 1652 Oak Tree Shilling

Noe-5



1002 1652 Noe-5. Oak Tree shilling. VF-30. A lovely coin with pleasing, problem-free lilac-gray surfaces, moderately darker on the reverse. Nicely centered, with the edge a fair distance from the tops of the legends on both sides. From the typically encountered die states, with a horizontal, cud-like raised area at 12:00 on the obverse edge, above THV, and with vertical die cracks through ND AN at 3:00 on the reverse. Although some slight weakness at the tops of a few letters is noted, the overall integrity of the grade is not compromised; the prospective bidder will be hard pressed to find a finer Noe-5 Oak Tree shilling at the assigned grade level.

Weight: 67.5 grains; Diameter: 28.5 mm on the horizontal axis, 29.0 mm on the vertical axis.

The diameters of Massachusetts silver issues tend to vary greatly from coin to coin, particularly among the Oak Tree and large planchet Pine Tree shillings; there is no such thing as a *perfectly round* specimen. On pieces where there is a *significant* difference between the horizontal and vertical measurements, both measurements are given.

Scarce 1652 Oak Tree Shilling

Noe-11, Rarity-5



1003 1652 Noe-11. Rarity-5. Oak Tree shilling. F-12. Medium gray. Relatively problem free as far as circulation marks go, but the coin has been bent horizontally in two places and then straightened, with the central tree motif weakened as a result; the reverse designs bespeak a finer grade. A well-centered piece, with the outer beaded circles fully present on both sides. On this variety, the N of IN is backward. All things considered, a suitable example of a scarce variety.

Weight: 70.2 grains; Diameter: 29.1 mm.

A small percentage of the Massachusetts Bay silver shillings known today show signs of having been bent (and later straightened), with most of these being of the Pine Tree style. A popular tale from folklore suggests that such a coin, if bent twice, was ideal for warding off the evil spells of witches, which were said to have been especially prevalent in Salem, Massachusetts, during the waning years of 17th century (the whole affair being one of the sorrier chapters in American history). Eric P. Newman has written numismatically of the English poem about a crooked man who put a crooked sixpence in a crooked stile.

High-Grade 1652 Pine Tree Shilling

Noe-1, Large Planchet



- 1004 1652 Noe-1. Pine Tree shilling. Large Planchet. EF-40.** Medium gray with a blush of pale rose and lilac. Pellets flank the tree trunk on this obverse, serving as an easy attribution guide. The edge is clipped at various angles, probably done at the mint to place the weight within tolerances. Struck slightly off center at the obverse bottom, with the edge running through the centers of N and MA, and grazing the top of SA; the reverse is nicely centered. The surfaces are free of all but the most trivial of marks and the design elements are bold and crisp, making this coin an ideal combination of quality and type.

Weight: 70.5 grains; Diameter: 28.2 mm horizontal, 29.8 mm vertical.

It is now believed that the Pine Tree coinage was made from 1667 to 1674 in the large planchet format, and from 1674 or so until 1682 on small planchets of slightly thicker stock, which helped to prolong the life of the dies.

Noe-1 displays what may be the most "lifelike" of all the pine tree renditions, nearly Christmas-tree like in appearance, and highly appealing as such. Indeed, a nice example of N-1 is the very archetype of what American colonial coinage is all about.



- 1005 1652 Noe-2. Pine Tree shilling. Large Planchet. VF-30.** Medium silver gray surfaces display a hint of lilac in the fields. A nicely struck specimen with full sharp design motifs on both sides. The dies were a trifle larger than the planchet, with the edge encroaching on the tops of the legends as a result; all the peripheral wording is intact, however. The N in IN was impressed backward in this particular die. The overall eye appeal of this specimen may have prospective bidders thinking "EF" or so when they view this coin.

Weight: 70.7 grains; Diameter: 28.2 mm horizontal, 28.9 mm vertical.

Outstanding 1652 Pine Tree Shilling

Large Planchet, Noe-5, Rarity-4



- 1006 1652 Noe-5. Rarity-4. Pine Tree shilling. Large Planchet. EF-45.** An attractive steel gray coin with a hint of warm golden iridescence present on both sides. The features are bold and well struck, and the surfaces are free of marks of any significance. Struck on a slightly irregular planchet, with the edge through the tops of N MASA on the obverse, and touching the tops of DOM NE on the reverse. This variety has a backward N in IN on the obverse, and the first N of ENGLAND on the reverse backwards as well. A "ghost" N is seen in the field below the of NEW on the reverse. Several elongated spike-like dentils (as the others are small, round beads) thrust their way between the V and S on the obverse, a noted attribution guide for this scarce variety. A beautiful coin that deserves strong bidder support.

Weight: 70.4 grains; Diameter: 27.0 mm horizontal, 27.6 mm vertical.

Scarce 1652 Pine Tree Shilling

Large Planchet, Noe-6, Rarity-5



- 1007 1652 Noe-6. Rarity-5. Pine Tree shilling. Large Planchet. VF-30.** Deep steel gray surfaces exhibit blue and gold iridescence. Fairly well centered on the obverse, although the rim touches the tops of HVSE; the reverse rim cuts through the centers of GLAND, and touches the tops of AN immediately after. The planchet is somewhat elongated vertically, with a large, almost broadstruck area at 6:00 on the obverse that shows a "ghost" IN M below those same letters in the legend. Variety with a backward N in IN, and with the first N of ENGLAND backward as well. The details are sharp, particularly the tree, and no heavy marks of any size are present. A scarce variety, and a nice coin overall.

Weight: 70.3 grains; Diameter: 28.1 mm horizontal, 28.8 mm vertical.



- 1008 1652 Noe-8. Rarity-3. Pine Tree shilling. Large Planchet. VF-20.** Medium gray with some blue and rose toning highlights.

present on both sides. While the tree motif is sharp, there is a hint of peripheral weakness at the tops of some letters on the obverse. Additionally, the reverse edge encroaches on the tops of AN DOM NEW; perhaps the planchet was lightly clipped there. Variety with backward N in IN. There are no significant post-striking problems present, however, and the coin is a pleasing representative of both the design type and the assigned grade.

Accompanied by an ANAAB Certificate (1994) attesting to the genuine nature of the piece.

Weight: 67.9 grains; Diameter: 27.2 mm.



- 09 1652 Noe-11. Rarity-3. Pine Tree shilling. Large Planchet. VF-30. Steel gray with lighter color on the high points. The surfaces are free of large, unsightly marks, and the design elements are sharp and clear. The edge encroaches on the tops or centers of all of the peripheral legends; perhaps the planchet was lightly clipped at one time. Every N in the legends of this particular variety appears backward.

Weight: 69.0 grains; Diameter: 25.8 mm horizontal, 24.6 mm vertical.



- 10 1652 Noe-16. Pine Tree shilling. Small Planchet. VF-20. Medium gray with lighter silver gray high points. Nicely centered. From a late state of the obverse die, with heavy cuds at the base of the tree and the beaded circle below IN, and also in the branches at the viewer's left. Attractive for the grade, and an intriguing die state as well.

Weight: 70.3 grains; Diameter: 23.6 mm.

N-22 1652 Pine Tree Shilling

Small Planchet; Rarity-6



- 11 1652 Noe-22. Rarity-6. Pine Tree shilling. Small Planchet. VF-20. A medium to dark gray coin that displays the sharpness of the assigned grade, but with some surface roughness on both sides, and what may be a touch of old solder on the reverse below the denomination; perhaps this piece spent some time in the ground. Some weakness in the legends is noted at 12:00 and 6:00 on both sides, otherwise all of the remaining design elements are strong and legible. An example of a rare variety that should be seen before bidding judgment is passed.

Accompanied by an ANAAB Certificate (1994) attesting to the genuine nature of the piece.

Weight: 71.9 grains; Diameter: 24.3 mm.

VIRGINIA HALFPENNY

- 1012 1773 Breen-180, Crosby IX, 12. Period after GEORGIVS. MS-63 RB. A lovely example of a popular design type, with pleasing red brilliance on the smooth surfaces. In fact, only the highest points of the design motifs show any brown. Originally struck from a rusty obverse die, with evidence of such most plainly seen on the point of George's bust.

The definitive work on the series is Eric P. Newman's *Coinage for Colonial Virginia*, American Numismatic Society, 1957. Virginia copper halfpence were struck at the Tower Mint, and no doubt the fog from the adjacent Thames River contributed to die rust, as seen on the above piece. Several thousand Mint State coins, comprising an extensive range of die varieties, came to light in a 19th-century cache, familiarly known as the Cohen Hoard, delineated by Q. David Bowers in his book, *American Coin Treasures and Hoards*.

ELEPHANT TOKENS

Attractive Mint State Elephant Token

MS-64 RB PCGS



- 1013 Undated. (1672-84). Breen-186, Hodder-2B. Rarity-4. GOD PRESERVE LONDON. Thick Planchet. MS-64 RB (PCGS). A glossy brown specimen with generous amounts of red around the design motifs. The planchet is free of all but a few tiny, natural marks, and the designs are sharp and bold. A coin that nicely combines a high numerical grade with a pleasing appearance.

We have encountered no evidence that the London Elephant tokens ever circulated in America, but their cousins, the Carolina Elephant and New England Elephant tokens bear legends in connection with the New World.

- 1014 Undated. (1672-84). Breen-186, Hodder-2B. Rarity-4. GOD PRESERVE LONDON. Thick Planchet. EF-40. Medium golden tan. The obverse is smooth and glossy with a few tiny, scattered marks, and is quite choice overall. The reverse, however, was poorly annealed, and several tiny planchet fissures appear there as a consequence; these have filled with dark detritus over the ensuing three centuries, affecting a mottled, two-toned appearance, particularly in the upper left (viewer's right) quadrant of the shield. Save for the few design areas affected by the fissures, the details are sharp and plainly visible, and the coin is a decent specimen overall.

Weight: 229.3 grains; Diameter: 27.6 mm.

RHODE ISLAND SHIP MEDAL



- 1015 Undated. Breen-1141. Betts-563. Wreath Below Ship. AU-50.** Deep chocolate brown surfaces. The design elements are as sharp as could be desired for the assigned grade, with even the smallest details boldly represented. The surfaces, however, are microscopically and uniformly porous, as though the piece spent some time in the ground or in a humid locale. There is a fine patina on the surfaces as well, and portions of the fields are glossy as a result. Not a bad Rhode Island medal overall, but one that should be viewed by any prospective bidder.

Weight: 208.7 grains; Diameter: 32.6 mm; Die alignment: 180°

NOVA CONSTELLATIO

- 1016 1783 Breen-1106, Crosby-1A. Large U.S, Pointed Rays. EF-40 (PCGS).** Areas of light corrosion are noted on both peripheries.

After some resistance, most numismatists have accepted the idea of the certification services encapsulating colonial and early American coins. However, it would be a nice idea if such services would add the weights in grains, as this is often desirable in studying their characteristics.

CONNECTICUT COPPERS

- 1017 1787 Miller-33.17-r.1. Rarity-3. Draped Bust Left. VF-30.** A pleasing reddish brown specimen, nicely struck with several attributes of a higher grade; indeed, some may stretch this to an EF-40 classification, although we feel the reverse is just a trifle too weak for such a grade. Tiny die cracks are present below the bust on the obverse. Save for a tiny, natural fissure in the obverse field before the effigy's nose, the surfaces are free of marks. A nice Connecticut copper that should please the beginning and advanced collector equally.

Weight: 133.1 grains; Diameter: 28.7 mm.

- 1018 1787 Miller-37.5-e. Rarity-3. Draped Bust Left. VF-30.** Medium golden tan. Probably lightly cleaned long ago, although not harshly. A natural planchet fissure, as struck, arcs from a point above the effigy's eye to a point above the ear. Close examination with a glass reveals a faint "X" on the obverse, but it is extremely difficult to detect with the unaided eye. Save for these mentioned marks, the coin is basically "clean" and problem free, with strong design details on both sides.

Weight: 135.8 grains; Diameter: 28.4 mm.

NEW JERSEY COPPERS

- 1019 1787 Maris-32-T. Narrow Shield. EF-40.** Rahway Mint. A deep tan specimen of a popular variety, with only a few insignificant marks seen on either side. Nicely centered and sharply struck, with strong mane details on the horse and full vertical and horizontal shield lines on the reverse.

Weight: 140.2 grains; Diameter: 27.6 mm.

- 1020 1787 Maris-43-d. Narrow Shield. VF-30.** Rahway Mint. Deep brown with lighter high points. The obverse horse is very similar to that on Maris 54-k, the "serpent head" variety, and could probably be called such. Slightly off center, affecting the top of NOV on the obverse, and the tops of E PLU on the reverse. From a fairly early state of reverse "d," with the die crack from the rim to the shield faint but noticeable; this crack becomes more prominent in other die pairings. Visually equivalent to Taylor:2226 for comparison purposes.

Weight: 144.8 grains; Diameter: 27.0 mm.

- 1021 1787 Maris-63-s. Wide Planchet, Narrow Shield. VF-20.** Morristown Mint. A smooth medium tan specimen of a variety that is often found on dark, porous planchets; this specimen becomes all the more desirable as a result of its pleasing surfaces. A difficult variety to grade, as the centers are nearly always weak; this coin is easily VF-20, however, and one glance will verify that fact. Nice.

Weight: 135.7 grains; Diameter: 30.4 mm.

- 1022 1788 Maris-67-v. Small, Narrow Shield. EF-40.** Morristown Mint. Medium brown. Sharp at the centers, particularly on the reverse, where full shield details are present; the design "falls off" a little towards the rims, a typical circumstance for this variety. The surfaces are fairly glossy, but a few tiny, faint scratches can be found on either side.

Weight: 138.8 grains; Diameter: 29.1 mm.

VERMONT COPPERS

- 1023 1785 Ryder-2, Bressett-1A. Landscape. VERMONTS. VF-30.** Deep reddish brown with lighter high points. Some faint, uniform porosity is present, but this is more the rule, not the exception, among Vermont Landscape coppers. Strong and full design elements are present, commensurate with the grade. A tiny edge fissure, as struck, is noted below the date. From an early state of the obverse die, without any trace of the wedge-shaped crack that later envelopes the date and plow area; some specialists collect Ryder-2 by die states.

Weight: 133.8 grains; Diameter: 27.4 mm.

The state of Vermont is cognizant of its own numismatic history, and the Bennington Museum has a very fine cabinet of pieces struck within the boundaries of the state as well as related pieces made across the border in Newburgh, NY.

- 1024 1786 Ryder-7, Bressett-5E. Rarity-3. Landscape. VERMONTENSIVM. VF-30.** Olive-brown with areas of reddish brown on the high points. Well centered. Some faint porosity and natural fissures can be seen on each side. From a moderately advanced state of the obverse, with swelling beginning at the ends of the mountain range.

Weight: 113.6 grains; Diameter: 27.0 mm.

- 1025 1788 Ryder-27, Bressett-18W. Mailed Bust Right. VF-20.** Medium brownish gray. Some faint porosity is seen, not an unusual occurrence for this variety. The design sharpness is that one might expect for a bust type Vermont copper. Mailed Bust Right imitative of George III (although it would be difficult to imagine anyone more disliked by Vermonters at the time).

Weight: 116.6 grains; Diameter: 27.5 mm.

UGIO CENTS

- 026 1787 Kessler & Newman-15Y. Rarity-3. Pointed Rays, STATES UNITED, eight-pointed stars on label. EF-40. Medium tan. Some light natural planchet fissures are seen on each side, but otherwise the surfaces are problem free. A nice coin for the grade.

Weight: 155.9 grains; Diameter: 28.0 mm.

- 027 1787 Kessler & Newman-16N. Rarity-5. Pointed Rays, STATES UNITED. EF-40. Deep tan with strong design details on both sides. A few light contact marks are present, but none are of any importance. The reverse has two tiny die breaks, one from the rim through the second ring (clockwise from the top), and from there to the N of UNITED. The second crack runs from the rim through the seventh ring, and then to the label near the first S of STATES. Neither of these cracks are mentioned in the Kessler reference. An interesting late die state of a scarce variety.

Weight: 140.3 grains; Diameter: 28.3 mm.

FIXED COLONIAL COINS

- 028 A selection of copper issues associated with the early American series: ☆ Undated Saint Patrick or Mark Newby farthing. Sharpness of VG-8 to F-12, but surfaces rough ☆ 1773 Virginia halfpenny. VG-8, porous ☆ 1787 Massachusetts cent. Ryder-3G. VF-35. A natural edge split, as struck, is seen at 6:00 on the obverse ☆ 1787 New Jersey. Maris 38-Y. F-15. Medium tan. A tiny edge clip is noted at 12:00 relative to the obverse; this variety is frequently found this way. (Total: 4 pieces)

STRUCK COPIES OF EARLY AMERICAN ISSUES

The next several lots comprise a very interesting selection of 18th-century (primarily) struck copies of tokens and early American issues. Produced from dies, these varieties are collectible in their own right and have acquired a notable following. The monograph written by Richard D. Kenney and published by Wayne Raymond in 1952, "Struck Copies of Early American Coins," serves as a focal point for most research. Even in 1998 much more could be added simply by taking notes in later publications (including many comments in our catalogues). Perhaps an updating would be a worthy project for *C4 Newsletter* or *The American Journal of Numismatics*.



- 029 "Sommer Islands shilling." So-called "Dickeson issue," circa late 1850s. Brass. Proof-63 or finer. Bright yellow brass, with some darker areas here and there. A splendid specimen of one of the most historical of all struck copies.

Weight: 188.7 grains; Diameter: 31.8 mm.

The obverse and reverse designs are inspired by the circa 1616 Sommer Islands shilling, but here from obviously modern dies, with modern letter-

ing and punctuation, and in a general engraving style completely unlike the original. The intent was not to deceive but, instead, to create a numismatic medalet or curiosity. Over the years this particular copy, known to have been struck in copper, brass, copper-nickel, and white metal, has been casually attributed to issuers as diverse as Alfred S. Robinson (Connecticut specie dealer, numismatist, and banker) to William Idler (Philadelphia coin dealer who would make his mark, however somewhat secretly, in pattern coinage and rarities in decades to come), and Montroville W. Dickeson, the latter assignment being from W. Elliot Woodward.

The presently offered piece gave rise to a small circular which is reprinted below:

"Philadelphia, October 1859. COIN COLLECTORS, TO THE RESCUE! THE CAROLINA ELEPHANT IN THE FIELD!!

"Whereas, certain parties in the City of Brotherly Love have combined together to furnish the inhabitants of Philadelphia with Counterfeit Washington Cents, and 1/2 Dollars, (the Lord Baltimore coinage) also the Sommer Island Shilling, or Hog Cent.

"We, the Coin Collectors of Philadelphia, seeing the impropriety of the above, have agreed not to purchase any of the above-mentioned pieces, or any that may be made as Copies of Rare Coins or Medals, from this date. There have been several attempts made to restrike rare coins within the last year or two, and it is high time that a stop should be put to it. On some of the above pieces the word COPY has been made, but in so slight a manner as to be easily erased, and then you cannot tell them from the genuine. We would especially call the attention of the curious Public to the Sommer Island, or Hog Cent, without the word COPY, (but instead, the word Root [picture of hog inserted in copy] or Die). We say, Die. Die. Die. Probably VIATOR, alias George H. Hickorynuts, has something to do with the restriking of those Pieces."

We have not seen an impression with an inscription such as *Root* or *Die*, and would enjoy being enlightened concerning the connection; the general motifs of the token issued around the same era by Aaron White (of New Boston, CT) may be related. In any event, it seems that the struck copy originated in Philadelphia, but the issuer was not immediately obvious. Presumably, leading token collectors such as Messrs. Collet, Taylor (who issued his own tokens, not related to the above), and Hodges could be eliminated. Active dealers circa 1859 included William Idler and George Cogan, both of whom issued tokens (certain of Idler's being struck copies of Maryland coinage). Woodward, who lived in Roxbury, MA, far from the Philadelphia scene, seems to be the most reliable source, and we have no quarrel with the Dickeson attribution, which was either based upon firsthand knowledge or, most likely, the known combination of a die associated with Dickeson (obverse of Baker-530) and the sailing ship reverse of the present copy. Russell Rulau in *Standard Catalog of United States Tokens 1700-1900*, second edition, p. 623, gives additional information.

The editor of this catalogue (QDB) is conducting research on the die punches, characteristics, products, employees, etc., of various engraving shops in Philadelphia, including but not limited to Robert Lovett, Jr., Peter Jacobus, the Key family, and the Warner family. Correspondence is invited from anyone having hitherto unpublished information.

Wyatt's "Good Samaritan Shilling" Rarity Bishop's Muling of Wyatt's Dies



- 1030 "Good Samaritan" shilling muling. Bishop's muling of Wyatt's "Good Samaritan" shilling obverse and Oak Tree shilling obverse. Noe-GO. Undated (circa early 1860s). Silver. EF-40.

A muling of the famous Wyatt fantasy "Good Samaritan shilling" obverse with another Wyatt fantasy die, this for the obverse of an "Oak Tree shilling." Probably on the order of Rarity-6 to 7. Motifs and legends on both sides are set against a background of countless raised crisscross lines. Wyatt fantasy pieces show these lines, which were copied from an early line engraving (the engraving was shaded with lines to show depth, but Wyatt apparently did not know that original Massachusetts

silver coins of the late 17th century did not have such lines). The "Good Samaritan" side shows IN MASATHVSETTS in crudely cut letters, after the style of the original Massachusetts Bay colony silver coinage, while the "Oak Tree" side shows the same legend; the tree is in a beaded "circle," actually more ovoid than circular, with some weakness in certain areas of the beads.

Weight: 54.8 grains; Diameter: 25.1 mm; Die alignment: 360°.

The original marketer of struck copies from these dies was Thomas Wyatt, a numismatist of considerable importance who was prominent in the 1840s and 1850s, the Massachusetts fantasies having appeared circa 1856. Later, many of his dies went to Edwin Bishop, a New York numismatist of uncertain reputation, who produced further copies and, it is believed, the present muling. Both Wyatt and Bishop are discussed to some length in Dave Bowers' new book, *American Numismatics Before the Civil War*.

- 1031 "Maryland." Idler fantasy denarium store card. Copper. Proof-63 RB. Mainly red and fairly lustrous. Obverse with bust of Cecil Calvert to left with Maryland legend around, W. IDLER, DEALER IN COINS, MINERALS, & C PHILA. also around but within outer Maryland legend, reverse with Maryland arms at center, legend around.

Weight: 80.1 grains; Diameter: 20.5 mm.

This piece was inspired by the exceedingly rare Maryland denarium. Idler was among the earlier dealers on the Philadelphia scene, and conducted business from a curio shop attached to his home. It is likely that the dies for the Maryland varieties were cut by Robert Lovett, Jr., circa 1859. Beginning in a significant way in the next decade, and apparently continuing through at least 1885, Idler became a conduit through which certain insiders at the Philadelphia Mint funneled rarities including "restrikes" of the 1801-2-3-4 silver dollars, trade dollars of 1884-1885, countless patterns, and other delicacies. Idler left very little in the way of a paper trail, and only in recent decades have scholars been able to piece together significant elements of his activities.

- 1032 "Maryland." Idler fantasy denarium store card. Copper. Proof-63 RB. A nice mix of red and brown on lustrous surfaces. Obverse with bust of Cecil Calvert to left with Maryland legend around, W. IDLER, DEALER IN COINS, MINERALS, & C PHILA. also around but within outer Maryland legend, reverse with W. IDLER/DEALER IN/COINS,/MINERALS./SHELLS,/ANTIQUES & C./111 N. 9TH ST./PHILADA.

Weight: 81.0 grains; Diameter: 20.5 mm.

- 1033 "1694" Elephant token. Bolen copy (circa 1860s). Brass. EF-40. Light wear indicates it may have been carried as a pocket piece. A problem-free token with olive toning highlights. A faithful copy of the rare GOD PRESERVE CAROLINA AND THE LORDS PROPRIETORS token (no O/E in the legend).

Weight: 148.0 grains; Diameter: 27.9 mm.



- 1034 "1694" Elephant token. Robinson copy (circa 1860s). Brass. AU-55. Lustrous in the fields, especially around the devices. A lovely example of a moderately faithful copy of the rare GOD PRESERVE NEW ENGLAND Elephant token.

Weight: 138.0 grains; Diameter: 27.5 mm.

The issuer, Albert S. Robinson, was especially active in the early 1860s. In the coin collecting trade he somewhat modestly styled himself as "the great numismatist" on the cover of his auction catalogue of April 16, 1861. Robinson published many copies and medalets in the earlier 1860s, some of which are from dies attributed to Joseph S. Mirmum, the Boston artist of considerable talent. Regarding the present brass impression of the N.E. Elephant token, Robinson himself stated that three were struck in silver, 15 in copper, 15 in brass, and 15 in nickel, after which the dies were destroyed.

In some accounts (such as J. Doyle DeWitt in his study, *Alfred S. Robinson Hartford Numismatist*, 1968) Robinson is associated with the very curious NON DEPENDENS STATUS copper dated 1778. Although DeWitt conjectures that this particular piece was made "some time after May 1862," an earlier mention of it appeared in *Norton's Literary Letter* No. 2 in 1858. In his April 1863 sale of various cabinets (Brooks, Colburn, Finotti, Field, and Shurtleff), W.E. Woodward includes Lot 942: "Robinson's copy of the unique Non Dependens Status Copper Proof." However, as we now know, that the piece was known as early as 1858, that Montroville W. Dickeson did not know of its origin when he commented on the piece in his *American Numismatical Manual*, 1859, and that Robinson does not seem to have been an active issuer of medals as early as 1858, the piece remains somewhat of a mystery. Recently, an old-time numismatist and fine friend suggested to the writer that the piece may have been inspired by an original engraved (not die struck) medalet made by Paul Revere in the late 18th century (such medalet, upon inspection, reveals more intricate details and an older style of workmanship than the later copy). To continue our digression, this piece represents a mystery which needs solution, right along with the "1789" Mott token (about which Dr. Angel Pietri wrote a beautiful piece in the most recent issue of *The C4 Newsletter*, giving his suggestion that it was produced by one Jonathan Mott some time after 1800).

Robinson's activity seems to have petered out in the late 1860s. Coins described as his collection were auctioned on December 22, 1865, by J.I. Cooley, New York City, and on April 28-29, 1870, further items were auctioned via the "Tinfoil Catalogue" (mentioned by W. Elliot Woodward in commentary under Lot 1132 of his sale of October 16-18, 1882).

On December 21, 1871, Ebenezer Locke Mason, Jr., visited Robinson at his Hartford home and subsequently reported (*Mason's Coin Collector Magazine*, February 1872):

"Was generously received and entertained by Alfred S. Robinson, Esq., the distinguished gold broker and coin dealer, at whose residence we passed the night, the coldest one we remember, the thermometer being 7° below zero. Neither Mr. Robinson nor the writer will soon forget that bitter cold midnight we walked from his office to his residence against a head wind, loaded down with a pellisier, crammed with coins, and part of the time walking backward to keep the eyelids, nose, and ears from freezing. Carriages could not be had, as cars did not run; the frozen ground creaked under our cold hoofs like a new heavily-laden country sled. December 22, we parted with Mr. Robinson reluctantly. A more whole-souled gentleman we seldom meet with, and Mr. Robinson parted with his cash to the amount of \$180, receiving, in the gladness of his heart, some beautiful and rare coins as a *quid pro quo*."



- 1035 "Higley copper." Robinson fantasy store card issue. 1860s. Copper. Proof-63 BN. Splashes of red iridescence grace the reflective surfaces. Obverse with standing deer, III denomination below, VALVE ME AS YOU PLEASE around, reverse with ALFRED S. ROBINSON/BANKER/NUMISMATIST & NOTARY PUBLIC/DEALER IN/STOCKS, BOND NOTES,/LAND WARRANTS/UNCURRENT MONEY/ALL KINDS OF/AMERICAN & FOREIGN/SPECIE/HARTFORD, CONN. 1861.

Weight: 152.0 grains; Diameter: 27.3 mm.

This piece is at once a very popular Robinson issue and one of the most plentiful (referring to impressions in the presently offered copper and also the somewhat frequently seen brass). Choice specimens—of which this is certainly one—are always in demand.



- 1036 New York NON VI VIRTUTE VICI Robinson fantasy issue. Undated (circa 1860s). Copper. Proof-63 BN. Splashes of red

iridescence grace the reflective surfaces. Obverse with bust of Washington to right, NON VI VIRTUTE VICI around, reverse with eagle on shield with olive branch and arrows at center, E PLURIBUS UNUM arcs above, EXCELSIOR curves below the eagle.

Weight: 152.3 grains; Diameter: 27.1 mm.

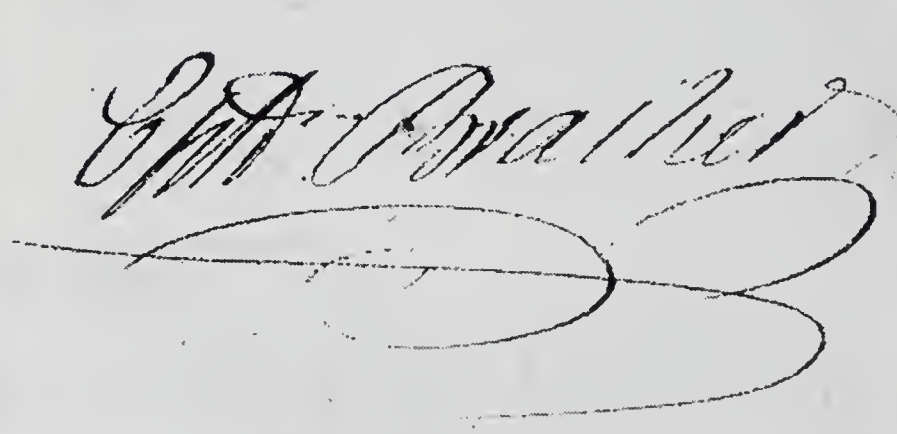
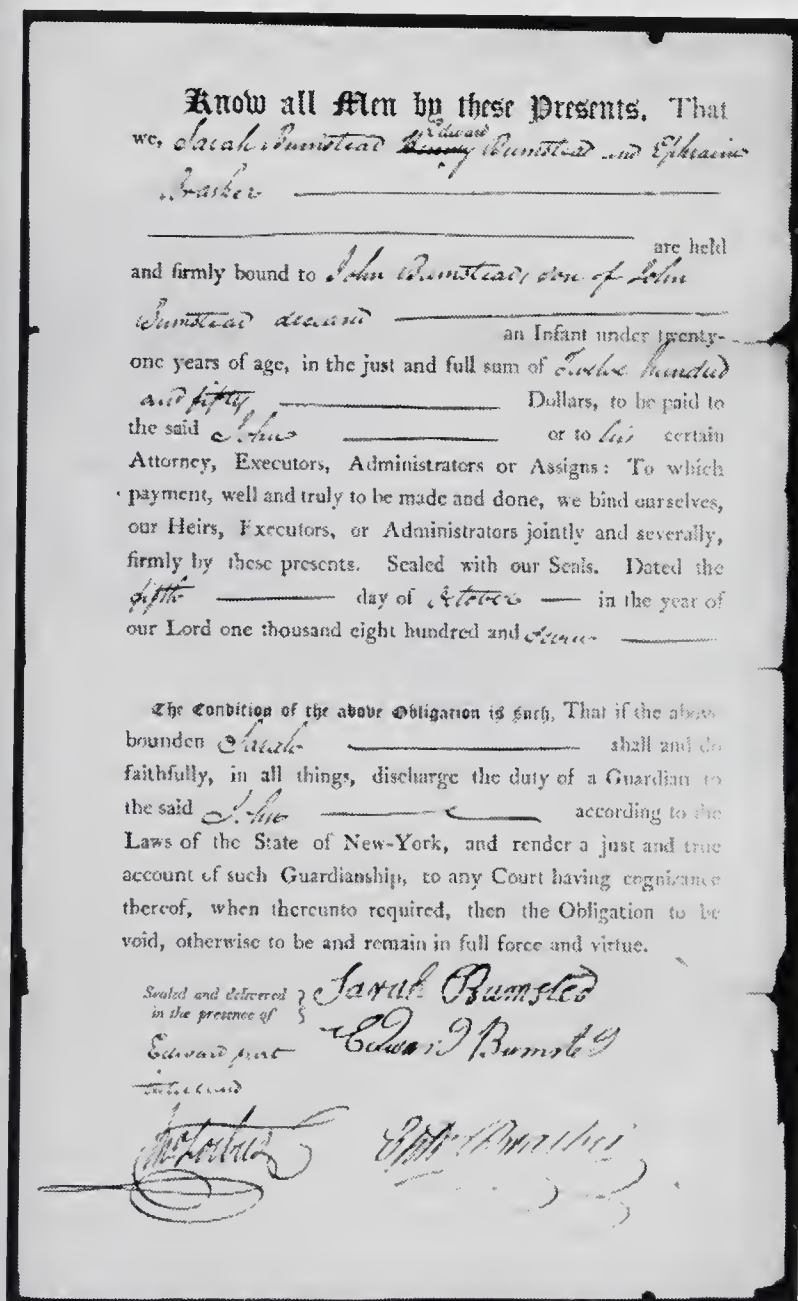
- 37 A selection of mostly 20th-century colonial-related restrikes, copies, and store cards, generally in condition as made, featuring the following: Pine Tree shillings: ☆ 1930 Massachusetts Bay Tercentenary. Nickel ☆ 1935 Boston Tercentenary. Nickel ☆ 1942-1952 Royal Coin Company, New York, NY and Re-

vere, MA. Nickel ☆ Rhode Island Ship token. Horace M. Grant (Providence, RI, rare coin dealer who was caught up in the scandal involving the Rhode Island commemorative half dollars, a story in itself) restrike circa 1936. Antiqued brass. Continental Currency issues: ☆ 1876 Elder restrike, in pewter, with CONFEDERATION reverse ☆ Dickeson restrike in White Metal. "1796" Castorland jetons: ☆ Early reeded edge restrike from original dies. Bronze ☆ Early restrike with cornucopia and ARGENT on edge. Silver ☆ Modern restrike. Bronze ☆ "1792" Washington Born Virginia. Copper. Collis uniface restrike circa 1960. (Total: 10 pieces)

NEW YORK BRASHER DOUBLOON RELATED DOCUMENT

Important Early U.S. Document With Signature Of Ephraim Brasher

Second Known Authentic Autograph Of Brasher, Issuer of the World's Most Famous Gold Coin



1807 Fiscal document. A bond of guardianship document of New York, dated 1807, exhibiting the signature of goldsmith Ephraim Brasher, issuer of perhaps the world's most famous gold coin, the legendary Brasher Doubloon. A standard

printed document of the era, on laid paper, with blank areas for handwritten information. Height: 11-13/16"; Width: 7-1/8". Folded horizontally in three places so that the document folds in quarters. The uppermost crease is separated to the middle

of the document, otherwise the creases are intact. The right vertical edge is slightly tattered and foxed, but not horribly so. A few other tiny tears and voids are noted for accuracy. Most important, however, is the fact that Brasher's signature is bold and crisp, and totally unaffected by any crease, damage, or discoloration.

The document reads as follows (with all of the original punctuation reproduced here, and with the handwritten portions reproduced in italic print):

Know all Men by these Presents, That we, *Sarah Bumstead Henry (crossed out and Edward written above) Bumstead and Ephraim Brasher* are held and firmly bound to *John Bumstead, son of John Bumstead deceased* an Infant under twenty-one years of age, in the just and full sum of *Twelve hundred and fifty* Dollars, to be paid to the said *John* or to *his* certain Attorneys, Executors, Administrators or Assigns: To which payment, well and truly to be made and done, we bind ourselves, our Heirs, Executors, or Administrators jointly and severally, firmly by these presents. Sealed with our seals. Dated the *fifth* day of *October* in the year of our Lord one thousand eight hundred and *seven*. The Condition of the above Observation is such, That if the above bounden *Sarah* shall and do faithfully, in all things, discharge the duty of a Guardian to the said *John* according to the Laws of the State of New-York, and render a just and true account of such Guardianship, to any Court having cognizance thereof, when thereunto required, then the Obligation to be void, otherwise to be and remain in full force and virtue. Sealed and delivered in the presence of *Sarah Bumsted Edward Bumsted Ephraim Brasher*.

To the left of these signatures is written *Edward first interlined*, and with *Tho. Lorbus* below it in fancy Spencerian script. It is immediately apparent that the initial writer of the document spelled Bumsted with an "ead" ending, while the actual signatories, Sarah and Edward, dropped the "a" from their written surname. Just to the right of the three signatories' names, Sarah and Edward Bumsted, and Ephraim Brasher, are three small drops of red sealing wax; these drops have a small square of paper upon each one. The drops of wax and paper squares were pressed and sealed with a notary's seal which left a distinctive pattern of tiny, interconnected pin-point impressions in the paper. On the reverse of the document, along the top, longest length and within the second quarter (as folded) is written: *Sarah Bumstead & others/to/John Bumsted Bond/Taken & filed Octr. 5/1807*. Per our discussions and consultations with various autograph specialists and colonial American specialists, we have not only ascertained that this document does, indeed, exhibit a genuine signature of Ephraim Brasher, but that it is also thought to be only the second such signature extant! As such, the numismatic and historical importance of this document becomes even more apparent once its incredible rarity is factored in. Indeed, the autograph of Ephraim Brasher is actually much rarer than the gold doubloon rarities

that have made his such a famous name in American numismatics.

Interestingly enough, this unique document may show a side of Ephraim Brasher that goes beyond what is typically known of his life. While we are aware of certain facts regarding his renown as a goldsmith and silversmith, a producer of coins, an assayer, and even a friend to the Father of Our Country and our first president, George Washington, we may have here a brief look into the personal nature of the man.

We know that Brasher served as Commissioner of Excise in New York City between 1806 and 1810, the year of his death. Perhaps he only signed this document as a part of his official function, or perhaps he just happened to be on hand on October 5th, 1807, and served as a witness in his professional capacity. If such was the case, however, wouldn't more of his "official" signatures have survived to this day?

Alternatively, Brasher may have had some sort of personal ties to the Bumsted family. After all, the sum of \$1,250.00, as mentioned in the document, was a princely amount in the early 1800s, assuming, of course, that Brasher put up a portion (or all) of the specified amount. Was Sarah Bumsted a sister or a cousin of Brasher's? Were they related somehow by marriage (Brasher was married twice, the second time after becoming a widower)? Was she a local shopkeeper with whom the Brasher family had frequent contact? Perhaps Ephraim Brasher was a longtime friend or neighbor of "John Bumstead deceased" and felt an obligation toward young John Bumsted.

In a recent telephone conversation with May N. Stone, reference librarian at the New-York Historical Society, a few more facts about the Bumsted family were uncovered. In the 1807 edition of *The Longworth Directory*, an address book of New York City residents, Ephraim Brasher is listed as a goldsmith with a business address at 350 Pearl (Street), and a home address given as Orchard (Street).

In *Leslie's History of the Greater New York, Volume I* by Daniel Van Pelt, first published in 1898, there is a map of New York City in 1789. According to this map, Brasher's home and business addresses (in 1807) were practically as far apart geographically as was physically possible in that era. His home was on Orchard Street, which ran from NNE to SSW for four blocks between Byrds Lane and Division (Street), which was then located at the northeasternmost corner of the city, while his place of business was on Pearl Street, which ran east to west for two blocks between what was then called Broad Way and Broad Street, down at the very tip of The Battery, or nearly as far to the southwest as one could travel in the city. Several then-unnamed streets which cross Orchard appear to the north of Byard on the map.

When we first gave Sarah Bumsted's name to Ms. Stone, she remarked something along the lines of "women weren't usually listed in that era," but much to her surprise, a Sarah Bumstead (again, the "a" is added) was listed. Her occupation was given as seamstress, and her address was given as Delancy Street (unnamed on the previously mentioned map).

On a map of New York City (drawn by B. Taylor, engraved by J. Roberts, and first published in 1797) exhibited in *The Columbia Historical Portrait of New York*, by John J. Kouwenhoven (1953), Delancy Street is now named. It crosses Orchard Street near what was the terminus of that thoroughfare on the 1789 map cited earlier. As a seamstress, no doubt Sarah Bumstead's services would have been welcome in most residential neighborhoods by busy mothers, particularly in an era when large families were the norm rather than the exception. Perhaps Brasher's wife and Sarah Bumsted were friends, or perhaps it was simply a utilitarian relationship, with Sarah Bumsted working at her profession for Mrs. Brasher and several other families in the vicinity. Regardless of the relationship shared by the persons who signed this document, it is nearly certain that their paths must have crossed occasionally in their neighborhood at Orchard and Delancy. (Commentary by Frank Van Valen).

HALF CENTS

039 1804 Breen-10, Cohen-13. Plain 4, Stemless. AU-50. Mottled olive-brown and lighter tan. A few small scrapes are noted on the reverse. This is an attractive example of a popular *Guide Book* variety.

040 1807 B-1, C-1. Net VF-20; sharpness of EF-45. Surfaces are slightly porous and show evidence of tooling to remove damage to the obverse field.



041 1810 B-1, C-1. MS-61 BN (NGC). Rich dark brown surfaces. A

lovely specimen of one of the more highly prized issues in the *Classic Head* series.

1042 1810 B-1, C-1. EF-40. Slightly off center. The leaves at the top of the wreath are discolored.

1043 1828 B-3, C-2. 12 Stars. AU-55 (PCGS). Pleasing chocolate brown surfaces somewhat glossy at the peripheries.

This variety, although inexpensive, is certainly one of the more curious and numismatically desirable issues of its era. Apparently the engraver was daydreaming and lost track of the star count (the same thing happened in 1832 with a variety of the \$5 gold coin).

1044 1834 B-1, C-1. MS-64 BN (NGC). Attractive medium brown surfaces with hints of mint lustre in the recesses.

Important 1841 Proof Rarity

Second Restrike



(photo enlarged to twice actual size)

045 1841 B-3, Gilbert-2. Rarity-7-. 2nd Restrike. Proof-65 RB (NGC). Obverse with blue and lavender toning above and below the bust of Liberty. The reverse is 20% red. A very attractive example of this first class rarity. Half cents of this year are known only in Proof format, spread across three major varieties (see notes). The acquisition of a lovely Proof 1841 has always been a badge of distinction, and to acquire one at the elusive Proof-65 level is especially significant.

NGC Population: 1; none finer.

After 1836, no half cents were struck until 1840. By that time the Braided Hair or Coronet type had been adopted elsewhere in American numismatics, most particularly the large copper cent (1839), the quarter eagle (1840), the half eagle (1839), and the eagle (1838). Thus, following suit, the 1840 half cent featured the new motif (created by Chief Engraver Christian Gobrecht, who ascended to the post upon the passing of William Kneass in 1836).

There was little call for additional half cents in the channels of commerce and, in fact, quantities of certain earlier-minted dates, particularly those of the 1830s, were still on hand in certain reserves. Thus, in 1840 no business strikes were minted, nor would there be any struck until part way through 1849. Dies were created each year and a few dozen pieces were struck, all Proof impressions for numismatic or presentation purposes. It seems that such coins could be acquired several different ways, including individually, or as part of a silver and copper Proof set, or, less often, as part of a full Proof set from the half cent to \$10 gold. It seems that the caretakers of the Mint Cabinet, mainly Jacob Reese Eckfeldt and William E. Dubois, were quite friendly to collectors, and any accommodations that could be made were made. Correspondence published in the work, *The Eagle That is Forgotten*, by Dr. Joel Orosz, tells of the interplay between the numismatic community and the Mint during this era and reveals that the Mint was happy to supply special pieces on request. In any event, the number of collectors desiring such coins was rather small, and speculation (which might have led to the acquisition of multiple pieces) apparently was unknown. Year after year during the decade, Proof half cents were made in sequence: 1840, 1841, 1842, 1843, and so on, to and including 1849, the latter coin having distinctive small numerals in the date.

In time there arose an additional demand for Proof half cents of the 1840-1849 years. They were recognized as rarities, and few were to be had. Accordingly, the Mint produced restrikes, apparently circa 1856 under the administration of Director James Ross Snowden, himself an ardent numismatist, and one of the only serious, dedicated coin collectors ever to occupy that high post (the other was Dr. Henry R. Linderman who, to say the least, had a rather checkered career.) Snowden was quite willing to have additional pieces made up to supply collectors' needs, particularly if such could be exchanged for coins needed for the ever-growing Mint Cabinet.

Research performed by Walter Breen in the early 1950s brought to light the existence of Proof half cents 1840-1849 in three distinctive die varieties, which can be neatly characterized and summarized as follows:

Original: Large berries in the reverse wreath.

1st Restrike: Small berries on the reverse wreath, doubling of details on the wreath ribbon and at the NT (CENT).

2nd Restrike: Small berries in the reverse wreath; parallel die lines from the rim over RICA (AMERICA).

Regarding the restrikes, these were made in small quantities as well, sometimes even fewer than were made of originals.

Today in 1998 several specialists aspire to own one of each 1841-1849 date in each of the die varieties, but most are satisfied simply to have a single item of each of these highly prized dates. As such, the presently offered 1843 second restrike will fill either need.

From the Craig M. Morgan, M.D. Collection.

LARGE CENTS

In the pages to follow we present a very attractive selection of large copper cents beginning with the first year of issue, 1793, and continuing through the next century. The specialist will find many pleasing high-grade examples, while the casual buyer will have the opportunity to compete for lesser grade dates and die varieties including the seldom seen 1799 and the rare 1804, among others.

As these words are being written our Graphics Department is putting the finishing touches on Mark Borckardt's editing of *Walter Breen's Encyclopedia of United States Large Cents*. This truly immense and very comprehensive work, created over a period of years by the late Walter Breen and, since his passing, edited and expanded by Mark Borckardt and consultants who read like a *Who's Who* in the field of American large cents, is sure to meet an enthusiastic reception and to delight readers. Publication is anticipated for 1999, and as soon as pricing, page count, and other details are finalized, we will be making a special pre-publication offer.

Popular 1793 Wreath Cent

Sheldon's *Sprung Die*
Vine and Bars Edge



- 1046 1793 Sheldon-6. Rarity-3. Wreath, Vine and Bars Edge. Net F-15; sharpness of EF-40 with areas of porosity and a few old scratches. Sheldon's *Sprung Die* variety. Steel brown with lighter tan highlights. A decent example of this relatively early Wreath variety.

As specialists know well, very few 1793 cents fit conveniently into a single number slot, without additional adjectival commentary. To be sure, the grading services offer a single grading number and say nothing more, but this simply means that in many instances what might be said is not said. The reason for our mentioning this is that if a newcomer to the field were to view a selection of, say, 10 1793 cents all graded by PCGS, NGC, and ANACS, and listed only with numbers, this selection would not necessarily be any different than would a typical *expanded* Bowers and Merena description, such as you see in our auction catalogues, which take the time and care to describe surfaces, edge bumps, marks, etc.

1793 S-8 Wreath Cent



- 1047 1793 S-8. Rarity-3-. Wreath, Vine and Bars Edge. VF-35 BN (NGC). Smooth light tan surfaces. In our opinion the obverse rim has been lightly filed and some border beads have been re-

engraved, and we sell the coin on this basis. In-person examination is strongly recommended, as no returns will be accepted due to this putative alteration feature.

Lovely 1793 S-9 Wreath Cent

Early Die State
Vine and Bar Edge



- 1048 1793 S-9. Wreath, Vine and Bars Edge. VF-35 BN (NGC). This very pleasing Wreath cent has smooth dark brown surface with a few minor surface or handling marks. There is no evidence of porosity, scratches, or other problems that usually characterize these early issues. A delightful specimen for the specialist and date collector alike.

Early die state with light cracks at the lower right portion of the reverse.

1793 Lettered Edge Cent



- 1049 1793 S-11c. Rarity-3-. Wreath, Lettered Edge. Net VF sharpness of AU-50. Fields on both sides extensively tooled and burnished. Now retoned a rich chocolate brown with decent overall appearance, although the fields are very worn and uneven. Lettered edge sub-variety with a single leaf after DOLLAR.

The obverse and reverse dies of this Sheldon-11 variety are known in three different edge types, commonly called sub-varieties. Sheldon-11a is the familiar vine and bars edge; Sheldon-11b has a lettered edge with leaves after DOLLAR; and Sheldon-11c (as offered here) has a lettered edge with just one leaf after DOLLAR.

Important 1793 Liberty Cap Cent

Sheldon-13

"Most Beautiful Variety"



(photo enlarged to twice actual size)

50 1793 S-13. Rarity-3+. Liberty Cap. Net VF-30; sharpness of EF-40 but minutely porous and lightly cleaned at one time. Very attractive overall despite the minor defects mentioned. As a *date and major type* this is the rarest large cent issue with an estimated 350 to 400 survivors of all six varieties. In second place is the 1799 with roughly 750 examples known of three varieties. This example is among the top two dozen known for the variety. In 1981, EAC member Darwin Palmer, Jr. surveyed members who in the aggregate rated Sheldon-13 as "the most beautiful large cent variety."

Important 1793 Liberty Cap Cent

Rarest Major Type of Year



1 1793 S-13. Rarity-3+. Liberty Cap. Net VG-8; sharpness of F-12 with somewhat porous surfaces and light scratches on each side. Any 1793 Liberty Cap cent is desirable, regardless of quality. Very seldom does an example become available on the market.

1052 1793 S-13. Rarity-3+. Liberty Cap. Net Poor-1; sharpness of AG-3 with several obverse digs as well as scratches on both sides. The tops of the date numerals are visible with 93 being almost complete. Despite the grade, we expect numerous interested bidders. After all, how often is it that one can buy an unequivocal 1793 Liberty Cap cent for far less than \$1,000? (Of course, the amount this piece will bring is up to the bidders, but we estimate the value to be somewhere in the range of several hundred dollars.)

1053 1794 S-19a. Rarity-5+. Head of 1793. Fair-2. Smooth dark brown with even wear on each side and light digs at the central reverse. The edge has an extraneous D between the words HUNDRED and FOR.

1054 Quartette of large cents: ☆ 1794 S-30. Head of 1794. Net G-6; sharpness of F-15, corroded ☆ 1794 S-71. Head of 1794. Net G-7; sharpness of F-12, porous ☆ 1798 S-187. 2nd Hair Style. Net VF-20; sharpness of EF-40, rough ☆ 1800 S-206. Rarity-3. Normal Date. Net VG-8; sharpness of VF-20, polished. (Total: 4 pieces)

1055 1794 S-58. Rarity-3. Head of 1794. Net F-12; sharpness of EF-45 with heavy porosity affecting both sides.



1056 1794 S-60. Rarity-3+. Head of 1794. VF-35 (PCGS). Some light porosity, though not at all unusual for these early coppers. A scarce variety with interesting clash marks above the head.

Beautiful 1794 S-63 Cent

Popular "Fallen 4" Variety



1057 1794 S-63. Rarity-3-. *Fallen 4 variety*. EF-40. Sharply struck. Burnt umber with areas of shallow red oxidation visible on both the obverse and reverse. Overall a very handsome, very impressive cent which certainly is in the "high end" of any lineup within this grade category. Ideal for a "type" or as a variety.

This is one of the all-time favorites among large cents of this year. Dr. Sheldon points out that while on this variety the 4 *seems much too low*, 'if a ruler be applied to the coin it will be seen... that actually the 9 is more displaced than the 4 and is much too high.' Further, the same writer designates it as "one of the most famous numismatic landmarks."

1058 1794 S-70. Head of 1794. Net F-12; sharpness of VF-20, but very lightly porous surfaces. Medium brown with lighter tan devices. Early die state with a short crack between TY of LIBERTY.

- 1059 1794 S-72. Head of 1795. F-15 BN (NGC). Dark steel brown with very smooth, problem-free surfaces. The reverse is rotated very slightly counterclockwise, the first such instance we can recall.



- 1060 1795 S-74. Rarity-3+. Lettered Edge. VF-30 (PCGS). This lovely cent combines smooth surfaces with attractive medium brown patina. A few minor reverse rim bumps are noted for accuracy. This example is *most likely among the top two dozen known of this variety*.

Pleasing 1795 S-78 Cent

Traces of Mint Red



- 1061 1795 S-78. Plain Edge. Net AU-50; sharpness of MS-62 with three prominent obverse scratches. Pleasing medium brown surfaces with traces of mint red. A common variety, but one seldom seen with original mint red, even traces as seen here. We have always said there is a collector for every coin, and we are certain the new owner will be delighted with this piece.
- 1062 1796 S-84. Rarity-3. Liberty Cap. F-15 (PCGS). Superb light brown surfaces are blended with tan, quite unusual as most 1796 large cents (Liberty Cap and Draped Bust) are found with very dark, porous surfaces. Quite desirable.
- 1063 1796 S-88. Rarity-4. Liberty Cap. VG-8. Dark steel brown with very minor porosity, a few old scratches, and an obverse rim bruise at 10:30. A scarce variety and quite pleasing.
- 1064 1796 S-91. Rarity-3. Liberty Cap. VG-8. Dark brown surfaces with some minor scratches, which are noted for accuracy.
- 1065 1796 S-95. Rarity-5+. Draped Bust. Reverse of 1796. Net G-4; sharpness of VG-8 with moderate porosity. A scarce variety which is often missing, even from advanced cabinets. *Only 30 to 35 examples of this variety are currently known.*



- 1066 1796 S-110. Draped Bust. Reverse of 1794. VF-30 (PCGS). Dark brown with lighter tan highlights. Although very slight porosity is visible, this coin has an extremely high aesthetic ap-

peal. Among 1796 Draped Bust large cents, this is a relatively common variety. It must be understood, however, that no 1796 Draped Bust variety is actually common, in the strictest sense.



- 1067 1797 S-120a. Rarity-3+. Reverse of 1796. VF-25. Very pleasing, dark olive-brown surfaces. This variety represents an important type with the old style reverse having single leaves at the top of both branches of the wreath. Although listed as "Plain edge," this sub-variety actually has a beaded edge with small raised pellets around a portion of the edge.

Several edge styles have been identified among large cents dated 1797 and 1798. These include the familiar Plain edge and Grippled edge along with others such as the Beaded edge and Partially Reeded edge.

- 1068 1798 S-145. Rarity-3. First Hair Style. Net VF-20; sharpness of VF-35 with moderate porosity on each side. Mahogany brown with a glossy appearance. This example was struck very slightly off-center, not unusual for this variety.
- 1069 1798 S-153. Rarity-3. First Hair Style. Net VG-8; sharpness of F-15, but light scratches and minor porosity. Late die state with a rim break at the end of the drapery.
- 1070 1798 S-167. Second Hair Style. VF-35 (PCGS). Attractive medium brown surfaces with a few minor handling marks. Very late die state with extensive obverse and reverse die cracks and a rim break on the first T of STATES.
- 1071 1798 S-169. Rarity-3-. Second Hair Style. F-15. Dark brown with lighter tan highlights. Slight surface roughness but still quite desirable.
- 1072 1798 S-171. Rarity-4. Second Hair Style. Net F-12; sharpness of VF-30, porous surfaces. A rim break is noted at the upper left obverse, typical of most known examples of this variety.

High-Grade 1798 S-174 Cent



- 1073 1798 S-174. Second Hair Style. AU-55 BN (NGC). A high-grade example, attractive overall, and quite well struck. The obverse is medium brown while the reverse is light brown with an area of dark brown-gray.

At the top of the 1 (1798) there is a small thorn or spike, probably from the slip of an engraver's tool. Dr. Sheldon and his contemporaries (Walter Breen and Dorothy Paschal) note that this variety was not described in the book by Francis W. Doughty, despite the fact that it is the "commonest variety of 1798." The Doughty omission has led to many past citations as "very rare." Although it might be peculiar to discuss the biography of someone who *didn't contribute to this particular variety*, we do note that Doughty, who is remembered for his 1790 book, *The Cents of the United States*, was very well known as a writer. He created many adventure stories and, later, film

scripts. In 1914 when the Mutual Film Corporation attempted to "fix" a serial that had gotten off track, they called upon the talents of Doughty to help. Although *Zudora* was retitled *The 20 Million Dollar Mystery*, to ride on the coattails of the highly successful *Million Dollar Mystery* (not by Doughty), not even his work helped, and the production was a flop.

- 1074 1798 S-187. Second Hair Style. VF-30 (PCGS). Dark olive-brown with a few very minor pits and surface marks. Very early die state.



- 1075 1799/8 S-188. Rarity-4. Overdate. Net G-4; sharpness slightly finer with very minor surface scratches. This is an extremely attractive example with medium brown and light tan blended together. Ideal for the budget-minded collector looking for an example of this rare date.

Famous 1799 Cent Rarity S-189, Normal Date



- 1076 1799 S-189 Normal Date. F-12. Dark steel brown blended with slightly lighter tan. Minor porosity and abrasions are visible, however, overall the surfaces are finer than the typical 1799 seen. Reverse die chip between E in ONE and T in CENT is quite bold. The date and LIBERTY are both quite sharp, a key feature when selecting a 1799 cent for your collection. The addition of a cent of this date is a crowning achievement for any numismatist, this being the single rarest year in the entire large cent series (although as a combination of *major type and year* the 1793 Liberty Cap outranks it). The present coin is an old friend, having been purchased from us years ago.

The fame of the 1799 cent dates back to the cradle days of numismatics. One enterprising dealer in the 19th century hitched up a wagon and affixed a sign on the side which said something like "\$25 PAID FOR 1799 CENTS" and drove it through towns near Boston, hoping to entice some pieces out of hiding.

Relevant to cents of this date, in the first substantial book ever published in United States on the subject of coin collecting, *The American Numismatist's Manual*, by Dr. Montroville W. Dickeson, 1859, this comment was included:

"The design is the same [as the preceding year, 1798, but in 1799] with one type and four varieties. This cent is deemed by numismatologists [a favorite term of the era] as being very rare and valuable; fine specimen of which will command a greater premium than those of the cent of 1793 of the same condition of preservation, to which, from their extreme scarcity, much value is attached. The number of this coin issued amounted to 904,585—no insignificant sum [this figure was taken from the Mint Report and years later was modified to a lower number, with numismatists today—1998—believing that while 904,585 may have been coined in calendar year 1799, most of the pieces were from earlier-dated dies]. Their scarcity, however, is attributed to a shipment to the coast of Africa, by a Salem, Mass. firm, several hundred thousand on an order from that country, where, being punched with holes, they were bartered away, probably to the chiefs—certainly not for Negroes—and subsequently used as ornaments by the natives, being depended [suspended] from the neck by a string, and showing

to what good account so slightly valuable thing as a copper cent may be applied by this sagacity of our countrymen.

"Of the few of these sets to be found, it is very difficult to procure perfect specimens. The copper of which they were composed was rendered very inferior by too much alloy, which gave them a very rough and uneven surface—perhaps a result of the copper being burnt and smelting. The great value of these cents among numismatologists has led to an attempt at counterfeiting them, by altering those dated in 1798 by means of acid or the graver—the former being the most successful. Both are readily exposed by the use of the lens."

When Dickeson's words appeared in 1859, the collecting of large cents was in its relative infancy. Scarcely a half a dozen years earlier, the number of aficionados devoted to the series was probably fewer than several dozen. By 1859 the number had multiplied manyfold, perhaps to the extent of *several thousand* enthusiasts. When the old copper cent was discontinued in 1857 in favor of the new small-diameter Flying Eagle cent, the change captured public fancy, and many attempted to put together a selection of different dates from pocket change. Coin dealing became a profession, and by 1859 the field was very active.

Regarding the technical aspects of copper cents, very little had appeared in print before Dickeson, perhaps the most serious accounts being those penned by Jeremiah Colburn and published in the *Boston Transcript*, selections from which later appeared in *Historical Magazine* (founded in 1857).

Today in 1998 there are three varieties known, the 1799/8 overdate combined with two different reverses (one of which is exceedingly rare), and the 1799 *perfect* or *normal* date.

Desirable 1799 S-189 Normal Date Cent An American Classic



- 1077 1799 S-189. Normal Date. Net VG-10; sharpness of VF-20 with light porosity and lightly burnished surfaces. Dark brown and steel with a fully visible date and LIBERTY. The normally seen die chip on the reverse is obscured, however, narrow rim breaks above F A and AM are visible, confirming the identity of this variety.

- 1078 1800/79 S-196. Overdate. Second Hair Style. Net F-12; sharpness of VF-20 with some porosity and minor rim bumps.

This interesting overdate bridges two century designations. The original die was produced with the first three numerals punched in, 179, then kept on the shelf to be filled in as needed. As it turned out, December 31, 1799 came and went, and the die was not employed. Sometime in 1800, it was brought out of the die vault and overpunched with 1800, creating the variety offered here.

- 1079 1800 S-204. Rarity-3+. Normal Date. F-15 (PCGS). Dark brown with minor abrasions, consistent with the grade. A scarce variety.

- 1080 1801 S-224. Normal Dies. Net VF-20; sharpness of EF-40 with light porosity and minor reverse tooling between D and S. Pleasing olive surfaces.

- 1081 1802 S-227. Normal Dies. VF-20. Dark brown with minor abrasions.

- 1082 1802 S-231. Stemless. VF-30 (PCGS). Dark steel brown surfaces with minor surface marks. An attractive example of this popular variety.

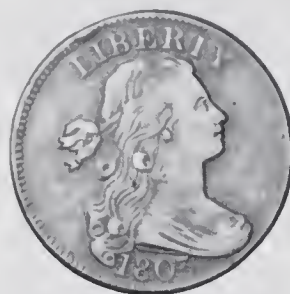
On various dies of this era the wreath stems were added by hand, and were occasionally omitted in error. Perhaps best known in this regard are the half cents of 1804-1806 which occur with and without stems.

- 1083 1802 S-232. Normal Dies. VF-25 BN (NGC). Very pleasing dark brown surfaces. The reverse has a prominent rim break over AT of STATES.
- 1084 1802 S-237. Normal Dies. VF-30 BN (NGC). Smooth dark brown surfaces.
- 1085 1802 S-239. Rarity-3. Normal Dies. VF-20 (PCGS). Dark brown surfaces blended with lighter tan and olive. Early die state without the normally seen obverse die crack.

- 1086 1802 S-241. Stemless. VF-25 (PCGS). Dark olive-brown with minor abrasions. Heavy clash marks are visible below Liberty's chin. This variety was struck after the 1803 Stemless reverse variety. A careful study of the reverse state of this die shows that the 1802-dated coins were struck *later* than 1803-dated pieces.

From the early days of the Mint through at least the 1830s, the Mint often used earlier dies on hand, so long as they were serviceable. Some dies were overdated, possibly dies that had been subjected to the final hardening process. Other dies were not overdated, but simply were used later, as the clues offered by the above coin reveal.

- 1087 1802 S-242. Normal Dies. EF-40 (PCGS). One small patch of reverse porosity and a few reverse scratches are noted for the sake of accuracy. Otherwise pleasing even chocolate brown surfaces with only typical surface marks for the grade.
- 1088 1803 S-245. Rarity-3. Small Date, Large Fraction. Net VF-20; sharpness of VF-30, though the surfaces are rather dark with light porosity on each side. Very rare late die state with a large rim break over RICA.
- 1089 1803 S-247. Rarity-3. Small Date, Small Fraction. VF-30 (PCGS). Deep olive-brown with light porosity. The obverse die, used with four different reverse dies, is commonly named the "Mumps obverse," due to the die chip at Miss Liberty's throat.
- 1090 1803 S-250. Rarity-3. Small Date, Small Fraction. Net VF-25; sharpness of VF-35 with light porosity on deep olive-green surfaces.
- 1091 1803 S-252. Small Date, Small Fraction. VF-30 (PCGS). Attractive medium brown surfaces with a tiny rim nick at 3:00.
- 1092 1803 S-253. Small Date, Small Fraction. Net VF-20; sharpness of VF-35, dark and lightly porous surfaces.
- 1093 1803 S-255. Small Date, Small Fraction. VF-30 (PCGS). Delightful medium brown surfaces with a few very minor abrasions.
- 1094 1803 S-256. Rarity-3. Small Date, Small Fraction. VF-30 BN (NGC). Medium tan surfaces with very minor olive verdigris on the obverse. Intermediate die state with a bulge weakening TA of STATES.
- 1095 1803 S-258. Small Date, Large Fraction. VF-35 BN (NGC). Smooth medium brown with very minor abrasions. A light arc crack is visible in the lower left obverse field.
- 1096 1803 S-261. Small Date, Large Fraction. EF-40 BN (NGC). Lovely medium brown surfaces, choice for the grade. The obverse has a heavy arc crack in the left obverse field, similar to S-258 but not the same.



- 1097 1803 S-265. Rarity-3. Large Date, Large Fraction. Net VF-25; sharpness of EF-40 but somewhat porous medium brown surfaces with a few very faint scratches. This is a very important *Guide Book* variety, expected to receive very enthusiastic bidding in the auction arena.

- 1098 1804 S-266a. Net VG-8; sharpness of F-12 with some areas of porosity visible on the reverse. Early die state without rim breaks on either side. The 1804 joins the 1793 and 1799 as one of the most three desired dates in the large cent series. The others are 1793 and 1799.

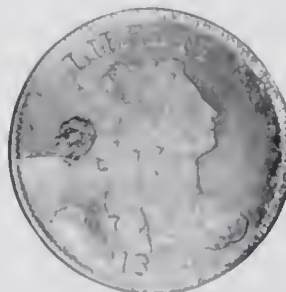
The aforementioned Dr. Dickeson (see notation under Lot 1076) in his *American Numismatist's Manual*, 1859, addressed the 1804 cent: "The design is the same as the preceding year, with one type and six varieties, and the number issued amounted to 756,838. For some cause which we cannot explain, though the number coined is very considerable, these cents have become very rare and command the next highest premium to those of 1799. This has induced the counterfeiting of them, and to effect it the coinage of other years has been trespassed upon; that most successfully altered being of 1801. The counterfeit may be detected when the glass fails, by noticing the cue in two of the varieties, of which sets unusually low; two are broken on the edges, and one has the reverse 1/000."

Dickeson, building from a base of almost zero published knowledge, printed many items which were later discredited. However, this often happens to those who build foundations, the pioneers in any area of research. Today, numismatists who have built on the work of Dickeson and dozens of later specialists now believe that just one pair of dies was used to create original cents of 1804, and that any varieties are those caused by die breaks, not from different dies. No authentic 1804 cent has ever been seen with the fraction 1/000. Today, the *Guide Book* estimates the mintage figure at 96,500, although it may well have been the case that in calendar year 1804 the number of cents mentioned by Dickeson may have been struck, but largely from earlier-dated dies.

A perusal of the Dickeson text reveals that the manuscript was completed in 1857-1858. It is significant to observe that at that time Dickeson did not know of the so-called 1804 "restrike" cent or, for that matter, the so-called restrike cent of 1823; such productions apparently came on the market after that time.



- 1099 1804 S-266c. Net F-12; sharpness of VF-20 but the surfaces have been burnished, probably in an effort to smooth out some porosity. Now with a deep brownish black patina. Late die state with heavy rim breaks on both obverse and reverse.



- 1100 1804 Restrike. MS-64 RB (NGC). Mint red, lilac, and iridescent blue toning in the fields over reflective surfaces. The de

vices have light olive toning. A very attractive specimen which we believe merits the MS-65 designation. Indeed, having handled perhaps 50 to 100 of these pieces over the years, we can say this is one of the nicest we have ever seen.

From our sale of the Eliasberg Collection, there described as: "Rarity-2. MS-65, brown. Prooflike as often seen. Mint red, lilac, and iridescent blue toning in the fields. The devices are light olive. Very attractive. This curious die combination has often been termed a Mint Restrike." Walter Breen has noted "Its name exemplifies the 'Guinea Pig Principle' (guinea pigs have that name because they are neither pigs nor from Guinea.)"

Die State II. Arc crack through hair passing below nose to right rim. The dies are extensively rusted and have been ground down (lapped) leaving large voids in the hair, along with weakened letters and other details.

This restrike is traditionally attributed as the work of Joseph J. Mickley. Interestingly, neither obverse nor reverse die was ever used in 1804. The obverse was a broken die of 1803 (Sheldon-261) which was obviously altered to 1804 while the reverse was a die of 1820 (Newcomb-12). The 1804 "restrike" is hardly deceptive as it does not even closely match the original. For over a century it has been a popular addition to a cabinet of cents.

From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 525.

101 1805 S-267. Net VF-20; sharpness of VF-35, but lightly porous surfaces. Obverse with blunt 1 in date.

102 1805 S-269. Net VF-25; sharpness of EF-40 but porous with black patina. An attractive example, overall. Obverse with pointed 1 in date.



103 1806 S-270. Net EF-40; sharpness of EF-45 but light porosity is evident under magnification. Pleasing deep brown and olive surfaces with nice detail. Be sure to examine this as it is aesthetically finer than described.

104 1807 S-275. Rarity-3-. Large Fraction. Net VF-30; sharpness of EF-40 with lightly abraded surfaces. Dark tan and olive patina. This is a scarce variety which seldom appears on the market.

The frequency of auction appearances is most important for the variety collector searching for needed specimens. One variety might be listed as Rarity-3 with nine auction appearances in the last five years. Another might be listed as Rarity-4, with 14 auction appearances in the same time period. Which would be the logical coin to chase, if only one could be selected?

05 1807 S-276. Large Fraction. EF-45 BN (NGC). Lovely medium brown. Minor tooling is noted along the obverse and reverse rims. Examination is recommended.

06 1808 S-278. Rarity-3. Net VF-20; sharpness of VF-35 with light porosity and minor scratches. First year of the new *Classic Head* design by John Reich.



1107 1809 S-280. VF-30 (PCGS). A lovely example with deep brown patina and glossy surfaces. Intermediate die state with light die cracks at the top of the reverse. A scarce date, always in demand.

The 1809 is generally considered to be the most elusive of the Classic Head dates 1808-1814, although on an absolute basis it is not a great rarity.

1108 1810 S-284. Rarity-3-. Normal Date. Net VF-20; sharpness of VF-30, dark and lightly porous surfaces with small scratches on the reverse.



1109 1811 S-287. Normal Date. EF-40 (PCGS). Superb medium olive-tan, the reverse with a slightly mottled appearance. A few very minor abrasions are noted, however, this is among the most pleasing examples of this date we have seen at this grade level.

1110 1811 S-287. Normal Date. F-15 (PCGS). Dark olive-brown surfaces with a few small marks at the center of the reverse.

1111 1813 S-292. Net VF-30; sharpness of EF-40, dark charcoal gray surfaces with light porosity evident under magnification.

1112 1813 S-293. VF-35 BN (NGC). Dark olive and steel brown, slightly lighter highlights. A few very minor abrasions, along with some faint scratches, are noted.

1113 1814 S-295. Plain 4. EF-40 (PCGS). Smooth light golden olive surfaces which nearly qualify as choice, save for a long thin scratch on each side. Aesthetically pleasing. Quite early die state.

No copper cents bearing the date 1815 were coined, thus creating a gap between 1814 and 1816, the only year gap in the emission of coins of this denomination from 1793 to the present day.

1114 1816 Newcomb-2. MS-62 BN (NGC). Very appealing olive-brown lustre and very few tiny surface marks. Reverse rotated slightly right.

From the well-known Randall Hoard described in Dave Bowers' *American Coin Treasures and Hoards*. Conventional wisdom has it that one or more kegs of cents dated 1816-1820 came to light around the Civil War era, certainly (again per conventional wisdom) in the 1860s, perhaps under an old railway platform in Georgia. However, Dickeson's aforementioned book, completed in 1857-1858 and published in 1859, comments concerning the 1816 cent: "They are quite plentiful, and can be procured looking as fresh as when they first came from the Mint." This is a puzzlement, as no hoards of 1816-dated cents other than the Randall cache have entered the literature. Concerning the other Randall dates, 1817-1820, Dickeson gives no indication that large quantities of Uncirculated pieces were known to him. In fact, for 1820, which today is recognized as the most plentiful of the five dates in the Randall hoard, Dickeson commented, "The slight milling of the edges [referring to the low relief of the rims] of these coins render good specimens difficult to be obtained."

1115 1816 N-4. AU-58 BN (NGC). Medium tan surfaces with traces of lustre present. Occasional surface abrasions are visible under magnification. Minor clash marks are present at the center of the reverse. A scarce variety, seldom seen in higher grades such as this.

1116 1816 N-5. Rarity-3-. AU-55 BN (NGC). Sharply struck with mottled dark tan and deep steel brown patina. Faint traces of faded mint red are found in the protected areas of the obverse.

A quick numismatic trivia question: How many coin denominations were struck at the Philadelphia Mint in 1816?

1117 1817 N-1. Rarity-3+. 13 Stars. VF-20. Dark olive-brown with slightly lighter highlights. Surfaces moderately abraded, however, still attractive. This is the second scarcest variety of the year and certainly worthy of a premium bid.

1118 1817 N-6. 13 Stars. Net VF-35; sharpness of AU-55 but somewhat porous surfaces and small rim bumps. Very sharply struck with an aesthetically desirable, glossy appearance.

1119 1817 N-8. 13 Stars. EF-40 (PCGS). Pleasing medium brown surfaces with very minor obverse scratches. A small die chip at the top of Liberty's head is popularly called a "mouse."

1120 1817 N-13. 13 Stars. MS-62 BN (NGC). Attractive light gold with mottled light green and lilac iridescence. A superb example. An excellent candidate for a type or date collection.



1121 1817 N-15. Rarity-3. 13 Stars. AU-50 BN (NGC). Dark brown with traces of lustre remaining. A scarce, popular variety with only a dozen or so finer than this. A faint die crack joins stars 1 through 3, typical of most known examples of this die variety.

1122 1817 N-16. 15 Stars. EF-45 (NGC). A nice example of the famous 15 Stars obverse, popular among collectors for many years. Dark mahogany brown with a few very minor abrasions.

Collectors over the decades have always speculated about the purpose of an obverse with 15 stars. There is no documentation about their issue, and certainly no official reason. The country had 20 states in 1817. Walter Breen blamed the blunder on engraver Robert Scot's poor eyesight.

1123 1818 N-3. Rarity-3-. AU-58 BN (NGC). Dark mahogany and chestnut brown with a few minor handling marks. An attractive example of this scarce variety.

1124 1818 N-6. AU-55 BN (NGC). Dark brown with the reverse device framed by lighter tan. Prominent die crack on the reverse serves for immediate identification.

1125 1818 N-7. AU-53 (PCGS). Deep mahogany with traces of olive patina around the devices, especially on the obverse.



1126 1818 N-8. Rarity-3-. AU-55 (PCGS). A scarce variety with this example being very close to the Condition Census. Medium olive-brown with lighter tan, faded from mint red. Very attractive and quite desirable. Recutting of the hair bun has closed the two lobes, providing for the sometimes used "closed hairbun" designation.

1127 1818 N-10. MS-63 RB. Nearly full red with splashes of bluish brown, especially on the obverse. A few very minor marks keep this out of a higher grade level. Popular Randall Hoard variety.

The 1818 N-10 was one of the most numerous varieties represented in the Randall Hoard of 1816 to 1820-dated pieces.

1128 1818 N-10. MS-61 BN (NGC). Very sharply struck with light tan obverse; the reverse is darker brown with traces of mint red.

1129 1818 N-10. AU-55 BN (NGC). Sharply struck with attractive dark brown surfaces.

1130 1818 N-10. VF-20. An example of this variety often seen from the Randall Hoard, the present piece being an exception that has seen circulation. This well-circulated coin is from a very early die state with only traces of the circular die crack normally seen through the date and inner star points. Worthy of close examination by the specialist. There is no evidence of "foul play" as seen on some other so-called "perfect die" examples of this variety.

1131 1819 N-8. Small Date. MS-63 RB. A lovely example of this popular variety with reflective surfaces and nearly full mint red, just beginning to fade to light tan. A few light marks and very minor hairlines are present.

1132 1819 N-8. Small Date. MS-62 BN (PCGS). Dark olive-brown surfaces with some reflectivity. A depression in the field through UNITED gives the appearance of a piece of lint or some other foreign object adhering to the die.

1133 1819 N-8. Small Date. AU-58 (PCGS). Sharply struck and lustrous, slightly reflective medium brown surfaces with very minor handling marks. An attractive example, ideal for the date or type collector.

1134 1819 N-9. Small Date. MS-62 BN (PCGS). Very pleasing medium brown surfaces with traces of mint red around most devices. A splash of dark olive is visible in the area of stars 2 and 3. Sharply struck with a few minor surface marks.

Important 1820 N-6 Cent

PCGS Proof-64 Brown
Unique in Proof Format



(photo enlarged to twice actual size)

35 1820 N-6. Rarity-8. Small Date. Proof-64 BN (PCGS). One of the highlights in the present sale. Extremely sharp strike save for stars 1 through 6 which are blunt. Full reflective surfaces including between dentils, although not deeply mirrored as seen on Proofs from a later era. Chestnut brown with iridescent blue and amber, displaying lighter tan around various devices, creating a delightful aesthetic appeal.

In addition to this coin, there are just three or four Proof 1820 large cents known, each representing a different die variety. Large cent researcher Denis W. Loring has identified the following Proofs: 1820 N-5 Wilharm:1535; the presently offered N-6; 1820 N-10 Smithsonian; 1820 N-13 Winsor:916; and an example from the Finotti Collection, Lot 796, which was unattributed and may be one of the above. Another example of N-10, which appeared in the April 1980 sale of New England Rare Coin Auctions, is apparently not a Proof.

Very careful examination is required to authenticate any early Proof coin. Along with sharp details and reflective mirrored surfaces, evidence of double striking is helpful in determining Proof status. The example currently offered has light doubling on several obverse dentils from 6:00 to 10:00 and most reverse dentils. Minute doubling is also visible on several letters on the reverse, especially among the letters of AMERICA, and also has very slight doubling on several leaves.

Ex: Lorin G. Parmelee; New York Coin & Stamp Co. 6/1890, Lot 926; M.A. Brown; Chapman Brothers 4/1897, Lot 847; William Sleicher Collection; S.H. Chapman 10/1919, Lot 1051; Hillyer Ryder Collection; New Netherlands 41st Sale, 9/1953, Lot 843; Kagin's; sold privately to the present consignor.

6 1820 N-13. Large Date. MS-62 BN (NGC). Lustrous light tan with splashes of darker patina and a scattering of contact marks.



1137 1821 N-2. EF-40. Sharply struck with glossy ebony surfaces. A few minor abrasions are visible, however, this lovely cent has exceptional aesthetic appeal. A popular date which is in much demand by date and variety collectors alike.

1138 1821 N-2. Net F-15; sharpness of VF-35 but with moderately heavy surface porosity on each side.

1139 1822 N-4. AU-55 BN (NGC). Medium brown with lovely, perhaps choice surfaces.

1140 1822 N-4. EF-40 (PCGS). Dark brown with minor abrasions and scratches.

1141 1823/2 N-1. Overdate. Net F-12; sharpness of EF-45, but with several surface problems. Fields tooled extensively in an effort to remove traces of pitting, though an incomplete job has left a number of the presumably heavier pits visible. Several old scratches are visible on the reverse. The piece retains two saving graces, so to speak; primarily its popularity as an overdate variety, and secondly its uniform and pleasing chocolate brown color.

1142 1823 N-2. Normal Date. VF-30 (PCGS). Smooth olive-brown with blue and lilac iridescence on the obverse. The reverse is lighter tan with a few minor marks. Scarce and desirable. This is one of a handful of situations whereby the normal date variety is actually more valuable than the overdate.

1143 1824 N-3. Normal Date. EF-40 BN (NGC). Medium tan with numerous minor handling marks. Large cents from the middle 1820s (especially 1823 through 1825) are quite elusive in higher circulated grades.

1144 1825 N-7. MS-61 BN (PCGS). Dark brown and lighter tan, faded from mint red, are blended with areas of deep red corrosion. The digit 5 is sharply doubled. A popular variety which is scarce in higher grades.



1145 1826 N-4. Normal Date. MS-62 BN (NGC). Very sharply struck. Olive-tan is attractively mixed with lilac and teal iridescence. An important opportunity.

1146 1826 N-6. AU-58 BN (NGC). Desirable olive-brown surfaces with sharp design details. Rather common as a variety yet of importance due to the grade level.

Intermediate die state with narrow rim breaks over stars 7 and 8.

- 1147** 1827 N-2. Rarity-3. EF-45 BN (NGC). Dark brown surfaces with a few minor abrasions, including a tiny rim bruise at star 3.

In *The Cent Book, 1816-1839*, John Wright commented: "This variety commands little or no premium in grades below VF, but the going gets tougher above VF and the collector must resign himself to paying extra or doing without for a fair while."

- 1148** 1827 N-11. AU-50 BN (NGC). Pleasing olive-brown and tan. Smooth, virtually choice surfaces. Cents of this year are by no means easy to find in grades EF or higher, despite their low catalogue listings; the same general comment could be made for the cents of 1828 and 1829.

- 1149** 1828 N-10. Small Date. EF-40 BN (NGC). Light tan with scattered marks. Probably cleaned many years ago, currently with attractive patina.

- 1150** 1828 N-11. Large Date. AU-55 (PCGS). Light orange-brown obverse and olive-tan reverse with a few minor handling marks. The surfaces have a slightly matte appearance. Cents of this date, regardless of Newcomb variety, are quite elusive in high grades.

- 1151** 1830 N-4. Large Letters. AU-55 BN (NGC). Dark brown with traces of light tan, faded from mint red. A very attractive example of this variety.

- 1152** 1831 N-2. Medium Letters. AU-50 BN (NGC). Dark brown surfaces, slightly lighter highlights. A tiny rim bruise is visible over star 5.

- 1153** 1831 N-6. Large Letters. AU-55 BN (NGC). Light tan with scattered handling marks. A candidate for the date or type collector.

- 1154** 1831 N-10. Rarity-3. Large Letters. AU-50 (PCGS). Attractive medium brown with an area of dark olive patina on the reverse.

- 1155** 1832 N-1. Medium Letters. AU-50 (PCGS). Sharply struck with glossy light tan surfaces and a few minor marks. A small pinhole can be seen between two points of star 6.

- 1156** 1833 N-5. AU-55 BN (NGC). Delightful light tan surfaces, certainly appropriate to designate as *choice* within this grade level.

The digit 8 is recut with two prominent projections from the top of this digit. It is this feature that gave rise to the "Horned 8" nickname.

- 1157** 1833 N-6. MS-63 BN (NGC). Lustrous golden tan surfaces with traces of bluish iridescence. A small scrape on the cheek prevents the assignment of a higher numerical grade. A delightful example from a late die state.

- 1158** 1834 N-4. Large Date, Small Stars, Medium Letters. AU-55 BN (NGC). Attractive olive-brown.

The cents of 1834 provide several combinations of different elements. The date is seen with either a small 8 or a large 8, the stars are either small or large, and the reverse letters are either small (labeled "medium" by some) or large. The small 8 obverse comes only with small stars and small letters. The large 8 obverse exists with small stars and small letters, large stars and large letters, or large stars and small letters. This final combination is quite rare.

- 1159** 1836 N-3. MS-61 BN (NGC). An important early die state example without the usually seen obverse rim break over star 6. Lustrous medium brown and lighter tan surfaces with very few minor marks.

We haven't checked whether the certification service data reflects this, but decades ago when quantities of large cents were more available than they are now, examples of this particular date and variety—identifiable an arm's length away due to the little die break—were among the most frequently seen in Mint State. The typical example was apt to be lustrous brown. Also fairly plentiful were lower range Mint State cents of 1837 and 1838. For some reason, those dated 1839 of any variety seemed to be few and far between.

- 1160** 1836 N-3. AU-55 (PCGS). Perfect obverse die. Lustrous dark brown surfaces with a few scattered abrasions.

- 1161** 1836 N-4. Rarity-3. AU-55 (PCGS). Mottled tan and olive-brown with splashes of deep brown. Faint traces of mint red remain visible. An attractive cent with a few minor marks. This scarce variety should receive considerable bidding interest.

- 1162** 1837 N-3. Plain Hair Cords, Medium Letters. MS-62 BN (PCGS). Light to medium tan surfaces. The reverse is rotated very slightly left.

- 1163** 1837 N-4. Plain Hair Cords, Medium Letters. MS-62 BN (NGC). Lustrous light brown surfaces. A desirable example at this grade level.

- 1164** 1837 N-11. Head of 1838, Beaded Hair Cords. MS-63 BN (NGC). Vivid teal-brown patina with very pleasing surfaces. Late die state with two heavy reverse die cracks.

- 1165** 1837 N-12. Rarity-3. Head of 1838, Beaded Hair Cords. AU-53 (PCGS). Olive-brown is mixed with light orange and iridescent toning. Popular "Accessory E" variety with a stray letter E among the leaves below ME of AMERICA.

A stray letter punch (not so much a stray numeral punch) is a rare oddity for this and the immediately following decades. After the advent of steam coinage (1836), die punching errors and idiosyncrasies, except for numeral punches, became few and far between.

- 1166** 1838 N-7. MS-63 BN (NGC). Sharply struck with lustrous dark brown surfaces. This example will be of interest to the date or type collector. As this is not a rare die variety and is in nice grade, the present piece will be of interest to anyone desiring simply a date or the design type. Of course, the variety specialist will be equally satisfied.

- 1167** 1838 N-10. MS-61 BN (NGC). Pleasing chocolate brown surfaces with splashes of darker patina. Early die state with a die crack from the dentil left of E in AMERICA very lightly touching the right upright of M.



- 1168** 1839/6 N-1. Rarity-3. Overdate. F-15 (PCGS). Very pleasing medium olive-brown surfaces exhibit a few minor abrasions. Late die state with a very heavy bisecting crack on the obverse from 3:00 to 9:00. This is actually a combination of three different cracks which are seen in various stages. This variety typically comes very dark and porous. Examples on smooth brown planchets, such as the presently offered coin, are quite elusive.

Curiously, Howard R. Newcomb slipped a gear when doing his great book on 1816-1857 cents and felt this overdate to be a *die crack*, which it certainly is not; the entire style of the head, including the *Plain Hair Cord*, are not typical of 1839 cents at all but reflect the use of an unused 1836-dated die that was overdated to create this and related pieces. Although a small handful of high-grade examples are known, the typical 1839/6 tends to be Good to Fine or an occasional VF.

- 1169** 1839 N-2. Head of 1838. AU-55 BN (NGC). Light olive-brown with a few minor marks and a small patch of corrosion over the first A of AMERICA.

- 1170** 1839 N-3. Head of 1838. AU-58 BN (NGC). Glossy medium brown with splashes of darker toning. A few shallow dents are noted in the surface along with several tiny pinpoint marks.

- 171 1840 N-1. Small Date. MS-64 BN (NGC). Lustrous olive-brown with ample mint red, especially on the obverse. An aesthetically desirable example. Late die state.
- 172 1840 N-3. Small Date. AU-55 BN (NGC). Light olive blended with deep mahogany. Peripheral obverse die cracks, typical of most known examples of this variety.
- 173 1840 N-5. Large Date. AU-55 BN (NGC). Sharply struck with lustrous dark brown surfaces. Late die state with recutting at upper left of digit 0 very faint.
- 174 **Selection of large cents from the Eliasberg Collection.** Each is NGC certified and includes the Eliasberg pedigree on the holder. A highly important opportunity for the collector or dealer to obtain a small but very desirable group of copper cents from the most famous American coin collection ever assembled: ☆ 1840 N-7. VF-35 BN ☆ 1842 N-2. VF-30 BN ☆ 1847 N-12. Rarity-3A+. VF-35 BN ☆ 1848 N-12. VF-30 BN ☆ 1849 N-7. Rarity-4. VF-35 BN ☆ 1852 N-3. AU-55 BN ☆ 1852 N-16. AU-58 BN. (Total: 7 pieces)
- 75 1840 N-12. Small Date. MS-61 BN (NGC). Pleasing medium brown surfaces with a few minor marks. A small scratch is hidden in the lower hair curls. Early die state with prominent recutting below the base of 1.
- 76 1841 N-3. MS-61 BN (NGC). Dark golden brown, lustrous surfaces. A small depression is visible on Liberty's cheek and a few minor marks are noted. This is a very attractive example of an elusive date. Extensive die cracks are noted on both obverse and reverse.
- 77 1842 N-6. Large Date. MS-63 BN (NGC). Lustrous dark tan with splashes of darker brown. Two small marks are visible on Liberty's cheek. Overall a very pleasing example.
- 78 1842 N-8. Large Date. MS-62 BN (NGC). Dark brown with traces of mint red in the protected areas around the devices on the reverse. A small patch of porosity is visible on the rim below star 1, otherwise, this is an exceptional example for the grade.
- 79 1843 N-4. Obverse of 1842, Reverse of 1844. AU-55 BN (NGC). Lustrous medium brown with very minor surface marks. A lovely example of this popular variety, one which just about every numismatist recognized as a key issue 20 or 30 years ago, but which in the present era has been somewhat overlooked.
- 0 1843 N-10. Rarity-3. Type of 1842. Net EF-40; sharpness of AU-50, artificially retuned, now bright golden brown. Numerous surface marks are visible.
- 1 1844 N-5. Normal Date. MS-62 BN (NGC). Dark brown with a hint of bluish gray and a splash of mint red on the reverse. Lustrous and desirable.
This interesting variety has the top of the first 4 recut with extra outlines above and left of this digit.
- 2 1845 N-11. Rarity-3+. MS-63 BN (NGC). Lustrous dark brown with a splash of red on the obverse and substantial red on the reverse. Late die state. A scarce variety and nearly Condition Census.
- 3 1846 N-10. Rarity-5-. Small Date. Net EF-40; sharpness of AU-50 but cleaned and retuned. A scarce variety and quite attractive.
- 4 1846 N-13. Rarity-3+. Tall Date. EF-40 BN (NGC). Dark chestnut brown with a few scattered marks. Quite attractive and nearly choice for the grade approaching Condition Census level. A scarce variety.
Years ago in 1961, at a banquet for coin collectors, then-editor of *Coin World*, D. Wayne Johnson, gave an interesting talk on curious terms and situations in the coin business, commenting along the way that to just about anyone except for numismatists, "Tall Date" would refer to an evening out with a statuesque lady, and "Medium Date" would be dinner with a woman magician. In the same commentary he mused that if the Mint made a mistake and struck a coin incorrectly, it became highly prized, whereas a book publisher who issued a volume with, say, 50 pages missing or with the binding upside down would no doubt be severely criticized, and the book returned at once!
- 1185 1847 N-3. Rarity-3. AU-50. Dark brown obverse with splashes of mint red. The reverse is lighter brown and lustrous. Late die state with four distinct rim breaks on the reverse, with additional die cracks.
- 1186 1847 N-4. AU-50 (PCGS). Chestnut brown with very pleasing surfaces. Late die state of a slightly scarce variety.
- 1187 1847 N-10. Rarity-3+. MS-63 BN (PCGS). Lovely chestnut brown with splashes of olive. Sharply struck and lustrous with very few abrasions. This is a scarce variety with a very low Condition Census. This example most likely is one of the three or four finest known.
- 1188 1848 N-17. Rarity-4. MS-62 BN (NGC). Lustrous dark brown obverse with mahogany reverse. An attractive cent, one of the finer examples known from these dies.
- 1189 1848 N-20. MS-62 BN (NGC). Lovely light tan surfaces with ample lustre. Late die state with die crumbling joining the tops of CE.
- 1190 1848 N-23. Rarity-3+. MS-62 BN (NGC). Medium brown lustre with a hint of blue iridescence. Possibly a candidate for the Condition Census although, to the best of our knowledge, this lovely cent, for years sequestered in the darkness in a box in a safe deposit box and brought to light only when consigned to this sale, has not been examined by those who keep Condition Census notes. An important opportunity.
- 1191 1848 N-27. AU-50. Delightful light tan surfaces.
- 1192 1848 N-29. Rarity-3-. AU-58 BN (NGC). Pleasing olive-brown with only a few very minor abrasions.
- 1193 1848 N-35. MS-62 BN (NGC). Deep golden brown lustre with faint wisps of mint red. Early die state.
- 1194 1849 N-20. MS-63 BN (NGC). Pleasing medium brown surfaces with ample traces of bright mint red. A delightful cent from the early state of these dies.
- 1195 1850 N-9. MS-63 BN (NGC). Lustrous light tan with an area of darker patina at the top of the reverse. Late die state with a crack from the rim through the tops of AME.
- 1196 1850 N-15. MS-64 BN (NGC). Light brown surfaces with golden tan, faded from mint red. An attractive early die state example.
- 1197 1850 N-26. Rarity-5-. MS-60. A scarce variety, unknown to Newcomb or earlier numismatists. Slightly reflective dark brown surfaces with iridescent bluish green highlights.
- 1198 1852 N-11. MS-64 RB (NGC). A highlight of the present offering in terms of aesthetic appeal. Lustrous medium brown with substantial mint red remaining, especially on the reverse.

- 1199 1852 N-16. MS-64 BN (NGC). Sharply struck with lustrous dark brown surfaces, about the color of dark chocolate.



- 1200 1853 N-9. MS-66 BN (NGC). Some mint lustre remains in the recesses.

NGC Population: 19; none finer.

- 1201 1853 N-18. MS-64 BN (NGC). Sharply struck with dark brown and iridescent lustre.

- 1202 1853 N-25. MS-64 RB (PCGS). A superb cent with attractively mixed mint red and deep brown. A few minor carbon flecks are noted. An important opportunity for the type or date collector.

- 1203 1853 N-25. MS-62 BN (PCGS). Pleasing medium brown with a trace of mellow mint red.

- 1204 1854 N-8. MS-64 RB (NGC). Medium brown surfaces with substantial deep orange mint lustre. A few scattered marks are visible.

- 1205 1855 N-4. Upright 5s. MS-64 RB (NGC). Stars and the very top of Liberty's head are weakly struck. The reverse displays just a hint of iridescent blue highlights. A small planchet lamination is noted on the reverse in the RICA of AMERICA.

From our sale of the Eliasberg Collection, there described as follows:

Rarity-1. MS-64, red and brown. The stars are weak as is the very top of Liberty's head. Light brown with significant portions of faded red mint lustre. The reverse has a touch of blue iridescence. Few minor spots and marks. Minor planchet lamination on the reverse at RICA. Early die state without reverse cracks or breaks.

From our sale of the Louis E. Eliasberg, Sr., May 1996, Lot 598.

- 1206 1855 N-4. Upright 5s. MS-64 BN (NGC). Lustrous brownish rose obverse with lighter brown reverse displaying traces of mint red. An attractive example.

- 1207 1855 N-9. Knob on Ear. AU-58 BN (NGC). Late die state with advanced die crumbling over the ear, giving this variety its name. Pleasing medium brown surfaces.

- 1208 1856 N-6. Upright 5s. MS-64 BN (NGC). Light brown with considerable mint red on the reverse. A delightful example of this design.

- 1209 1857 N-1. Large Date. MS-62 BN (NGC). Final year of issue for the large cent. Medium tan with a few very minor marks.

Although 333,456 examples of the 1857 copper large cent were struck, it is quite likely that many of these were withheld at the Mint and melted. Later, Mint Director James Ross Snowden stated that this, in fact, had been done with copper *half cents*, but did not comment on large cents. However, it seems likely that few actually reached the channels of commerce. It is worth mentioning that this date was not hoarded in quantity, either, and examples of any die variety with full mint red, as might be seen on a hoard coin, are rare today. A few were set aside as curiosities, especially as part of date runs assembled by citizens who were attracted to coins in pocket change, but we are not aware of even a small quantity of Mint State pieces reserved by a collector or dealer.

SMALL CENTS

Famous Proof 1856 Flying Eagle Cent



(photo enlarged to twice actual size)

- 1210 1856 Snow-4, Dies 2-C. Proof-64 (NGC). Both obverse and reverse display lovely red, blue, and gold toning at the peripheries. Some scattered toning areas are seen on the obverse and reverse, particularly at "ONE CENT," not at all unusual for the type or metal. In any and all numismatic markets the 1856 has always been in demand.

In anticipation of the retirement of the old copper "large" cent, the Mint prepared different styles and formats of pattern coins during the decade of the 1850s. These efforts culminated in 1856 with the cent design offered here, from dies by Chief Engraver James B. Longacre. The obverse motif, an eagle in flight, was taken from an earlier coin, Christian Gobrecht's illustrious silver dollar of 1836. The reverse of the pattern cent, an "agricultural" wreath, was copied from Longacre's own work and had earlier appeared on the reverse of the 1854 Type II gold dollar and the 1854 \$3. Somewhat over 700 pieces, virtually all being business strikes (or "Mint State" format), were prepared for distribution to politicians, newspaper editors, and others of influence. It was anticipated that the public would need to get used to the smaller diameter cent, and the samples served as an introduction.

As the months went by on the calendar, the Flying Eagle cent motif was adopted for general circulation, and on May 25, 1857, the first pieces were paid out by the Treasury Department, initial distribution being through a booth set up in the yard of the Philadelphia Mint whereby members of the public could exchange old copper cents, Spanish-American silver coins, and other pieces for the new issues. The withdrawal of the copper large cent which had been minted continuously since 1793 (with the solitary exception of 1815), caused quite a bit of public attention. Before long, numismatics became a popular pastime. Hundreds if not thousands of citizens were drawn to the hobby. Established dealers such as John K. Curtis, John Allan (possibly), and others were doing a record business, soon to be joined by Augustus B. Sage (who flourished beginning in 1858), Edward Cogan (who decided to add the specialty of coins to his line of curios in autumn 1858), and others became prominent. Bangs & Company, which had been rather inactive in the coin auction field in 1856 and 1857, experienced active time in 1858, heralding a surge of auction events that would carry through to the next decade. Shortly thereafter, in 1859, Dr. Montroville W. Dickeson's landmark book (which is still worth reading today and is one of the great classics in our field), *The American Numismatist's Manual*, was published and sold to a wide audience. Clearly, numismatics had arrived.

Meanwhile, at the Philadelphia Mint the director, James Ross Snowden, announced that he would be pleased to supply restrikes of earlier scarce coins in exchange for items needed for the Mint Cabinet. Before long, 1856 Flying Eagle cents, now in Proof (rather than the business strike format of the 1855 samples), became one of the most popular stock in trade items at the Philadelphia Mint. For reasons that are not completely clear today, but which certainly involved complaints from numismatists, restriking went "underground" in late spring or summer 1858, and was no longer openly discussed (or at least no records have been seen by the present writer). However, the practice continued, and it is believed that 1856 Flying Eagle cents, rare patterns, and certain other items were produced for a few years thereafter.

The result of this activity was that perhaps 2,500 or so 1856 Flying Eagle cents were made, with the Proofs going nearly entirely to the collecting community. Today, many of those have become damaged or have disappeared, but, probably the best part of 2,000 exist. This quantity is small enough to define the 1856 Flying Eagle cent as a popular rarity, but yet large enough that pieces are regularly offered in auction sales, showcased in exhibits, and otherwise featured, bringing a great deal of attention to the variety.

From the Craig M. Morgan, M.D. Collection.

Another Rare 1856 Flying Eagle Cent



(photo enlarged to twice actual size)

- 1211 1856 Snow-9, Dies 5-D. Proof-62 (NGC). Light iridescent toning with some darker flecks here and there. Extremely sharply struck with every detail superbly defined. Some planchet roughness, as made, on the left reverse edge. All told, this is a particularly nice example at the Proof-62 grade level.

Important 1856 Flying Eagle Cent Rarity A Third Specimen Rarity



(photo enlarged to twice actual size)

- 1212 1856 Snow-9, Dies 5-D. Proof-62. Sharply defined with medium tan surfaces blended with darker brown. The overall appearance is more that of a business strike rather than a Proof, which, of course, would *add* desirability. However, the dies from which it was struck were in the Proof format, and undoubtedly the piece was intended as a Proof. The fields do not show much Proof surface, however, this is from dies which are known to have produced only Proof examples.

From our sale of the Somerset Collection, May 1992, Lot 469.

Plan To Participate

Plan to participate in this sale. Many months of activity have gone into the preparation of this catalogue, and now it is in your hands. Before you are thousands of interesting coins. Plan to participate. It's a great way to add to your collection! Bid by mail or fax (as most of our clients do) or attend in person. Either way, we look forward to hearing from you!

Mint State 1856 Flying Eagle Cent

A Fourth and Final Specimen



(photo enlarged to twice actual size)

- 1213 1856 Snow-3(b), Dies 1-B. MS-62 (PCI). Very weakly struck with light gold lustre. Very light machine doubling is noted on the obverse, as described by Richard Snow in his reference, *Flying Eagle & Indian Cents*. Presumably struck in copper-nickel. Snow describes the coins from these dies as "non-proofs."

- 1214 1857 MS-63, possibly even some claims to MS-64. Light golden tan toning. Very well struck, indeed *exceptional* in this regard.

Mint State 1858/7 Cent



(photo enlarged to twice actual size)

- 1215 1858/7 MS-63 (PCGS). Lustrous and attractive with just a hint of light brown toning. The reverse field within the wreath is somewhat pebbled, as made. Well struck overall, a beautiful and thoroughly handsome specimen of this key issue. The overdate feature is very sharp, and, in addition, the diagnostic die "chip" high in the field over the 8 is present. If you have been seeking an exceptional specimen of the overdate, your quest ends here.

PCGS Population: 9; 12 finer (MS-64 finest).

- 1216 1858 Large Letters. MS-60. Smooth light reddish brown surfaces. A single fine scratch is noted above the date.
- 1217 Pair of MS-60 1858 Large Letters Flying Eagle cents. One is brilliant with some lustre remaining, the other is toned rich olive-brown. (Total: 2 pieces)
- 1218 Selection of copper-nickel small cents: ☆ 1858 Flying Eagle. Large Letters. AU-53, cleaned long ago ☆ 1858 Small Letters. AU-58. Mottled brown toning ☆ 1863 Indian. AU-58. Brilliant ☆ 1864 AU-58. Several small spots are visible on each side. (Total: 4 pieces)

1219 1859 Indian. MS-64 (NGC). Brilliant and lustrous surfaces. A tiny spot is noted near the A in STATES. An above average example of the first year of issue of the Indian Head design.

In 1858 it was realized that the current Flying Eagle motif did not strike up easily on high-speed presses, and experiments were conducted to revise the design. Several varieties of Indian Head patterns were created by Chief Engraver James B. Longacre, most probably working with his assistant, Anthony Paquet. The result was the coin offered above, first released into circulation in 1859.

From the Time Capsule Collection.

1220 Mint State trio of copper-nickel Indian cents: ☆ 1859 MS-60 ☆ 1860 Rounded Bust. MS-63. One small spot on the obverse at rim ☆ 1861 MS-62. Each coin is lustrous and pleasing. (Total: 3 pieces)

1221 Fascinating grouping of Indian Head cents, different varieties: ☆ 1859 MS-60. Small carbon spot on obverse; reverse toned. Only year with the laurel wreath reverse ☆ 1860 Pointed Bust. AU-55. Reddish orange toning. First year with the Shield at the reverse apex ☆ 1861 AU-50. Lustrous. Distinctive as the lowest-mintage issue among copper-nickel Indian cents ☆ 1862 MS-60. Deep olive-brown toning. Struck in the depth (or should we say height?) of the Civil War ☆ 1863 MS-64. Brilliant and lustrous. Popular and somewhat plentiful Civil War issue. (Total: 5 pieces)

1222 Mint State trio: ☆ 1860 Pointed Bust. MS-60. Brilliant ☆ 1864 Copper-nickel. MS-63. Lightly toned ☆ 1865 Plain 5. MS-64 BN. A faint trace of mint red. (Total: 3 pieces)

1223 1861 *Proof-60-ish* (new grading term). A rather complex coin from a grading point. Struck as a Proof, the obverse is Proof, but seems to have been lightly cleaned or polished sometime in its history, giving it a brilliant, mirrorlike appearance (*unless* it is viewed under high magnification). On the other hand, the reverse is pristine, and if graded separately could easily be called Proof-65, delicately toned. The 1861 is, of course, very highly prized due to its low mintage.

1224 1862 MS-64. A lightly toned, sharply struck example.

1225 Trio of Uncirculated cents: ☆ 1862 MS-64. Brilliant ☆ 1864 Bronze. MS-64 RD. Lustrous ☆ 1865 MS-64 BN. Pleasing medium brown with a trace of mint red. (Total: 3 pieces)

1226 Quintette of Indian Head cents: ☆ 1863 MS-60 ☆ 1864 Bronze. MS-64 RB ☆ 1864 L on Ribbon. AU-50 ☆ 1874 AU-50 ☆ 1875 MS-60. Each piece is toned, though all retain some original mint lustre. (Total: 5 pieces)

1227 1864 L on Ribbon. MS-64 RB, mostly red. A very nice original (never cleaned or dipped) specimen displaying a generous percentage of original mint color. Ever popular as the scarcest variety of this important year. Quite well struck except for the ST TE in STATES.

So far as we can determine, little if any *numismatic* notice was paid to the L on Ribbon feature of the 1864 cent at the time of issue. Perhaps the first notice was circa 1871, when Proof restrikes were made. However, it was not until much later that general mention of this distinctive letter was widely seen in catalogues.

1228 Scarce Mint State trio from the 1860s: ☆ 1864 L on Ribbon. MS-60. Toned a pleasing golden brown. A nice example of this key issue ☆ 1866 MS-63 BN. Toned a deep brown ☆ 1868 MS-60. Lustrous orange-red surfaces. (Total: 3 pieces)

1229 1866 Proof-64 BN. A very pleasing "as you like it" example of this date and grade.

1230 Three desirable Indian Head cents of the 1860s: ☆ 1866 AU-50 ☆ 1867 AU-55 ☆ 1868 AU-55. Each coin is brown. The 1868 has traces of pleasing mint red in the recesses. (Total: 3 pieces)

1231 Trio of Indian cents: ☆ 1868 "Inverted reverse." (Obverse and reverse oriented in the same direction, rather than 180° apart; these pieces formed just a small fraction of the Proof mintage). Proof-63 RD, cleaned years ago and now retoned ☆ 1869 MS-63 BN. Ostensibly MS-63 brown, with somewhat lustrous surfaces, interesting clash mark in obverse field (an impression of the C in CENT has transferred from the reverse die). *However*, when the coin is viewed edge-on, it is seen that there are file marks on the edge, not visible when the coin is viewed via the obverse or reverse (and completely invisible if the piece were in a slab or holder). A *wild card* with relation to its market value; you be the judge ☆ 1870 Proof-62 RB, cleaned long ago, now of fairly decent appearance. Each of these three dates is fairly scarce. A worthwhile group for the person seeking a combination of fairly high grade, recognized scarcity, and somewhat low market value. (Total: 3 pieces)

1232 1869/69 Repunched Date. AU-50. Medium brown woodgrain toning (this type of toning being particularly desirable) with hints of mint lustre in the recesses. The recutting is quite clear, particularly on the 9 of the date.

Years ago certain of these were called the "1869/8 overdate."

1233 1869 MS-64 RB to 65 RB. Most original mint lustre still remains. A few flecks may (or may not) keep it out of the MS-65 class (we note that in recent times quite a few fleck-laden coins have been certified at high grades). In any event, the present piece is certainly a nice example, far finer than that usually seen, of one of the key dates in the series.

1234 1870 Snow-2. Doubled Die reverse. MS-63 RB. With the popular "woodgrain" toning. Reverse die doubling easily visible on most design elements. A number of spots in the obverse field.

1235 Pair of scarce-date cents: ☆ 1870 EF-45. Smooth medium brown surfaces ☆ 1871 AU-58. Primarily brown with a trace of mint red. (Total: 2 pieces)

1236 Scarce-date threesome: ☆ 1871 MS-60, cleaned ☆ 1872 MS-60, cleaned ☆ 1885 MS-60. Dark brown with traces of original mint red. Not a quality group, but one that contains three low-mintage varieties. (Total: 3 pieces)

1237 1872 Proof-64 RB (NGC). Proof surfaces somewhat subdued by mottled brown toning. Sharp devices.

1238 Offering of scarce Indian Head cents from the 1870s: ☆ 1872 MS-60. Artificially toned russet and lavender ☆ 1873 Closed 3. AU-50, cleaned ☆ 1875 AU-50, cleaned ☆ 1876 AU-50, cleaned. (Total: 4 pieces)

With regard to cleaning, Dr. William H. Sheldon in his *Penny Whimsy* gives some suggestions as how to "rehabilitate" coins that have been cleaned, to make them attractive once again. The "coin beautician" as a dealer who carefully restores such coins recently described himself, could no doubt improve these pieces considerably. The coins offered in this lot are all scarce, some (such as 1872) particularly so.



1239 1873 Closed 3. MS-64 RB (PCGS). Portions of the obverse and reverse fields display desirable woodgrain toning. A nicely struck specimen.

240 Selection of popular cents: ☆ 1873 Open 3. MS-62 RB. Light spotting ☆ 1874 AU-50. Medium brown with light obverse verdigris ☆ 1881 AU-58. Pleasing red-brown surfaces ☆ 1882 MS-64, lightly dipped. Brilliant ☆ 1891 AU-58, cleaned. ☆ 1908-S MS-60, cleaned. (Total: 6 pieces)

241 Offering of Proof Indian cents: ☆ 1874 Proof-63 RB ☆ 1875 Proof-62 RD ☆ 1876 Proof-63 RB ☆ 1878 Proof-63 RD. (Total: 4 pieces)

Indian cents from this decade are highly prized, although the four coins in this lot are not among the scarcer issues.

242 Proof Indian cent threesome: ☆ 1876 Proof-64 RB ☆ 1878 Proof-63 RD ☆ 1879 Proof-63 BN. (Total: 3 pieces)

243 Trio of Proof Indian Head cents: ☆ 1876 Proof-64 BN ☆ 1895 Proof-63 RB ☆ 1909 Proof-64 RB. (Total: 3 pieces)

Key 1877 Indian Cent



244 1877 Net Proof-63 RB. Actually Proof-64 or even higher, probably dipped, later toned, now a light brown surface highlighted with iridescence. Two tiny carbon spots are seen on the reverse. Always desirable as a date, indeed the most-wanted issue in the series.

Splendid Business Strike 1877 Cent



245 1877 MS-60 RB. An attractive coin with much original mint red remaining. Nicely struck and with a very attractive overall aspect. No doubt a case could be made for calling this a higher grade.



246 1877 AU-50 (PCGS). Soft brown surfaces. A nice example at this grade level of this famous rare date.

247 1877 VF-30 (PCGS). Glossy brown surfaces.

248 Pair of Proof Indian Head cents: ☆ 1878 Proof-63 RD. A very attractive example. A few light flecks keep it out of the *Proof-65* category, but you can certainly call it that if you wish (as noted, grading opinions are apt to vary) ☆ 1880 Proof-64 RB. (Total: 2 pieces)

249 Selection of Proof Indian Head cents: ☆ 1879 Proof-63 RB ☆ 1880 Proof-63 RB ☆ 1881 Proof-63 BN ☆ 1884 Proof-63 BN ☆ 1885 Proof-63 RB ☆ 1887 Proof-60 ☆ 1893 Proof-60 ☆ 1896 Proof-63 RB. (Total: 8 pieces)

1250 Quartette of Mint State cents: ☆ 1879 MS-65 RB ☆ 1892 MS-64 RD ☆ 1899 MS-64 RD ☆ 1901 MS-65 RD. Light reverse spotting. Each coin is brilliant and lustrous. An above-average group. (Total: 4 pieces)

1251 Mint State offering of cents: ☆ 1879 MS-60 ☆ 1881 MS-63 BN ☆ 1883 MS-63 RB ☆ 1900 MS-63 RB ☆ 1902 MS-64 BN ☆ 1903 MS-64 RB ☆ 1905 MS-60 ☆ 1907 MS-60. (Total: 8 pieces)

1252 Grouping of Proof Indian Head cents: ☆ 1880 Proof-60 ☆ 1884 Proof-64 BN ☆ 1889 Proof-63 RB ☆ 1891 Proof-60 ☆ 1893 Proof-60 ☆ 1898 Proof-60 ☆ 1899 Proof-63 RB. (Total: 7 pieces)

1253 Mixed grouping of Indian Head cents: ☆ 1883 Proof-60 ☆ 1887 Proof-60 ☆ 1888 Proof-60 ☆ 1890 MS-60 ☆ 1894 MS-60 ☆ 1896 MS-63 BN ☆ 1897 MS-60 ☆ 1900 MS-60 ☆ 1906 Proof-60, cleaned ☆ 1908 MS-60 ☆ 1909 MS-60. (Total: 11 pieces)

1254 Selection of Mint State Indian Head cents, quite possibly from an old-time holding, for groups such as this are not seen often on today's market: ☆ 1883 MS-62 RB. Lustrous ☆ 1886 Type I. MS-62 BN. Traces of mint red ☆ 1886 Type II. MS-63 BN. Traces of mint red ☆ 1895 MS-63 RB. Some lustre remaining ☆ 1898 MS-63 RD. Lustrous ☆ 1900 MS-63 RD. Lustrous ☆ 1904 MS-64 RB. Lustrous ☆ 1906 MS-63 RD. Lustrous. (Total: 8 pieces)

Superb Gem 1884 Cent

None Finer Graded by PCGS



1255 1884 Proof-67 RD (PCGS). Splashes of rich orange toning grace the reflective Proof fields on each side. The devices are frosty, creating a beautiful visual effect. A prize for the Indian cent specialist; PCGS has graded none finer.

PCGS Population: 11; none finer.

From the Time Capsule Collection.

1256 Selection of Indian Head cents, each graded MS-63: ☆ 1884 ☆ 1885 (the scarcest date of its decade) ☆ 1887 RB ☆ 1888 RB ☆ 1893 ☆ 1894 (the scarcest date of its decade) ☆ 1900 RB ☆ 1903 RB. Each piece is brown, except where noted. (Total: 8 pieces)

1257 Mint State offering of Indian Head cents, each piece graded MS-65 RD: ☆ 1889 ☆ 1890 ☆ 1896 ☆ 1897 ☆ 1902 ☆ 1905 ☆ 1907 ☆ 1908. All are brilliant and highly lustrous. A pleasing group of an overall quality not seen with any regularity today. Worthy of a really strong bid! (Total: 8 pieces)

1258 1889 Snow-1. Doubled Die reverse. MS-64 BN. The raised portions of the obverse are tinged with light blue haze. A sharply struck example.

1259 1890 Snow-1. Tripled Die obverse. MS-64 RB. Die tripling visible on the obverse legend, strongest at 4:00 and 8:00. Considerable mint lustre remains. Attractive.

1260 1892 MS-65 BN. Some splashes of mint lustre are seen on both the obverse and reverse.

- 1261** Pair of PCGS-certified Indian Head cents: ☆ 1899 Proof-64 RB. A few minor spots are noted ☆ 1909-S. Smooth brown surfaces. (Total: 2 pieces)

Superb Gem 1899 Cent

None Finer Graded by NGC



- 1262** 1899 MS-67 RD (NGC). Fully lustrous and incredibly attractive. Mint brilliance is delicately subdued to rich orange.

NGC Population: 6; none finer.

- 1263** 1908-S MS-62 RB (ANACS). Quite well struck with some original mint lustre. A better-than-average strike for this issue. A few microscopic spots are noted on obverse and reverse.

- 1264** 1909 Indian Head. Proof-65 RB (PCGS). Magnificent toning; peerless surfaces. Premium quality. Rich magenta softens to light gold at the center. The reverse is graced with a rainbow of color from orange and magenta to pale blue and vivid yellow. Very aesthetically pleasing.

PCGS Population: 27, 5 finer (Proof-66 finest).

Last year of the Indian Head motif, and one of *three* varieties of cents struck in Proof format this year—the other two being the Matte Proof 1909 V.D.B. and 1909 “Plain” Lincoln cents.

From the Time Capsule Collection.

- 1265** 1909-S Indian Head. MS-64 RD. Delightful brilliant red surfaces with much remaining lustre. A few minuscule spots are visible under magnification. Always popular, always in demand due to the enticingly low mintage of just 309,000 pieces.

In the summer of 1909, the low-mintage Indian cents and the low-mintage Lincoln cents with V.D.B. on the reverse were both available in San Francisco. Great attention was paid to the new Lincoln design, and the Indian cents were comparatively ignored, at least by the general public. Today, in MS-64 grade the 1909-S Indian cent is at least 10 to 20 times rarer than the 1909-S V.D.B. Lincoln cent.

- 1266** 1909-S Indian Head. MS-63 RB. Yellow and red highlights, which may not be original.



- 1267** 1955 Doubled Die obverse. MS-62 BN (PCGS). Light brown toning with traces of lustre in the recesses. A very nice example. Among surviving pieces, specimens in Mint State are in the distinct minority.

The interesting story of this piece is delineated at some length in Dave Bowers' 1964 book, *Coins and Collectors*, now out of print.

- 1268** 1955 Doubled Die obverse. AU-58 BN (NGC). Attractive brown surfaces with magenta highlights. One of the most popular “story coins” of the present century, a dramatic doubling. It is believed that only about 24,000 pieces were released into circulation. The majority of those known today show circulation.

- 1269** 1972 Doubled Die obverse. MS-65 RD (PCGS). Lustrous. A few toning spots are noted for accuracy.

- 1270** 1972 Doubled Die obverse. MS-65 RD (NGC). Full original mint red. A few flecks are noted on the obverse and reverse.
From the Craig M. Morgan, M.D. Collection.

TWO-CENT PIECES



- 1271** 1867 Breen-2392, Fivaz-Stanton 2c-003. Doubled Die obverse. MS-64 RD (ANACS). Pale orange-red surfaces on each side complemented by strong lustre. This is one of the sharpest doubled dies in American numismatics, rivaling the 1955 Doubled Die cent. A well-struck specimen which is particularly desirable in this high grade. We expect lots of bidding action when this piece crosses the block!

Superb Gem 1871 Two Cents



- 1272** 1871 Proof-66 RD (PCGS). A brilliant full red specimen that is as nice as the day it was made.

PCGS Population: 6; 1 finer (Proof-67).

Superb Proof 1872 Rarity



- 1273** 1872 Proof-66 RD (PCGS). A fully brilliant example. A very pleasing overall appearance that will delight its new owner. A superb Proof of truly extraordinary quality, a coin made additionally desirable by the status of the 1872 as being a rare date overall. The specialist will want to compete very strongly for this one!

PCGS Population: 10; none finer.

NICKEL THREE-CENT PIECES



- 1274** 1865 MS-66 (PCGS). An attractive, fully brilliant example. Highly important not only for its elegant grade (see numbers below) but also for its status as the first year of the denomination.

PCGS Population: 11; none finer.



- 1275 1867 MS-66 (PCGS).** Lustrous and fully brilliant. *Finest graded by PCGS*, quite a distinction in view of the fantastic number of coins that have been evaluated by that highly respected firm.
PCGS Population: 1; none finer.



- 1276 1868 MS-66 (PCGS).** A well-struck, fully lustrous gem. *Among the very finest graded by PCGS.* Attractive in every way.
PCGS Population: 8; 1 finer (MS-67).



- 1277 1869 MS-66 (PCGS).** Lustrous and attractive. *None finer graded by PCGS.*
PCGS Population: 4; none finer.

- 1278 1870 MS-65 (PCGS).** Delicate russet toning. *Among the finest graded by PCGS.*

PCGS Population: 28; 4 finer (MS-66 finest).

It is worth noting that high-grade Mint State examples of many nickel three-cent pieces are quite a bit scarcer than equivalent high-grade Proof specimens, as the latter were deliberately saved, and the former survive only by chance.

- 1279 Pair of Proofs:** ☆ 1873 Closed 3. Proof-64. Brilliant ☆ 1876 Proof-63. Some light spotting is noted for accuracy. (Total: 2 pieces)



- 1280 1873 Closed 3. MS-65 (PCGS).** Delicate light gray toning. Sharp strike. *Among the finest graded by PCGS.*

PCGS Population: 17; 4 finer (MS-66 finest).



- 1281 1873 Open 3. MS-65 (PCGS).** Hints of pale golden toning. Very attractive. *The very finest specimen graded by PCGS.* The specialist will want to "reach" for this piece, knowing it has few if any equals anywhere.

PCGS Population: 1; none finer.

The 1873 Closed 3 was also struck in Proof format, with the result that high-grade Mint State pieces while slightly scarce, have never attracted a great amount of attention. In contrast, the Open 3 variety, as offered here, was not struck in Proof format, and the specialist desiring a high-grade piece must look to the market for a Mint State specimen. Thus, the present offering is exceedingly significant.

- 1282 Trio of Proof nickel three-cent pieces, each graded by PCI:** ☆ 1875 Proof-64. Pale blue-green toning ☆ 1888 Proof-65 (2). One toned gold, the other brilliant. (Total: 3 pieces)

- 1283 Pair of Proofs, both graded Proof-63:** ☆ 1875 ☆ 1878. Both are lustrous with light olive toning. (Total: 2 pieces)



- 1284 1875 MS-66 (PCGS).** Pleasing violet and gold toning. *Among the finest graded by PCGS.*

PCGS Population: 12; none finer.

Again we mention that high-grade Mint State pieces are rarer than high-grade Proofs.



- 1285 1876 MS-65 (PCGS).** A brilliant example of this Centennial year coin. *Among the finest graded by PCGS.*

PCGS Population: 17; 2 finer (MS-66 finest).

The present section of our catalogue presents some truly unusual opportunities to acquire outstanding Mint State specimens of nickel three-cent pieces, these being of a quality seldom seen.

Highlight 1877 Proof Three Cents



- 1286 1877 Proof-66 (PCGS).** Highly reflective fields set off the devices in a beautiful cameo effect. A splendid example of the most desired single date in the nickel three-cent series, a coin that will be a highlight to any collection, advanced or just beginning. Pieces of this landmark date have always been an attraction.

PCGS Population: 60; 4 finer (Proof-67 finest).



- 1287 1877 Proof-64 (PCGS).** A fully brilliant example with nicely reflective surfaces. A few flecks account for the numerical grade. An above-average example of this highly important issue, the most desired date in the series.



- 1288 1877 Proof-62.** Some friction is evident, a piece which has been lightly handled and, casting the coin in a favorable light, an example which affords the possibility to acquire this highly prized date without paying a "gem price." The piece is quite attractive overall and is sharp in all details.



- 1289 1878 Proof-64 or finer.** A splendid specimen, at this grade level, of the second most desired issue in the nickel three-cent series. The 1878 was struck only in Proof format, and only to the extent of 2,350 pieces. The advanced collector will appreciate the subtlety of this statement: This coin has a mirror Proof surface (see note).

Interestingly, the majority of 1878 nickel three-cent pieces, as well as the majority of 1878 Shield nickels, both being Proof-only issues, appear more like Uncirculated business strikes than Proofs. Most have *lustrous and frosty surfaces*, not mirror fields.

- 1290 Pair of brilliant Proofs:** ☆ 1879 Proof-64 ☆ 1880 Proof-63. A nice pair, each piece having the appeal of being a low-mintage date. (Total: 2 pieces)

- 1291 1879 MS-65 (PCGS).** A lovely example with just a hint of pale lavender toning. Exceptionally attractive. Mint State specimens at this level are *far rarer* than Proofs.

- 1292 Pair of brilliant Proofs, each graded Proof-64:** ☆ 1881 ☆ 1887. The 1887 has the distinction of being the *rarest Proof nickel three-cent piece of its decade*, although this distinction is not usually recognized. There were only about 1,000 Proofs struck, the majority of Proofs of the year were another variety, the 1887/6 overdate. (Total: 2 pieces)



- 1293 1882 Proof-67 (NGC).** Medium rose and golden toning. A very colorful example of this highly prized issue. This piece has the overall appeal of being a low-mintage date and the additional cachet of having *no finer coin graded by NGC*.

NGC Population: 36; none finer.

From the Craig M. Morgan, M.D. Collection.

1882 Business Strike Condition Rarity



- 1294 1882 MS-66 (PCGS).** An authentic high-grade business strike, not a carelessly made Proof, and what a difference this makes. Here, indeed, is a coin that is at least five to 10 times rarer than an equivalent Proof, and perhaps even far rarer than that.

PCGS Population: 11; 1 finer (MS-67).

The obverse die displays some vertical *raised* striae indicative of business strikes of the time.

- 1295 Pair of nickel three-cent pieces:** ☆ 1884 Proof-62. Brilliant ☆ 1887 Proof-60. Brilliant. A pair of low-mintage varieties, the 1887 being particularly hard to find. (Total: 2 pieces)

- 1296 Group of Proof nickel three-cent pieces, each Proof-60, but each having some spotting.** The dates include the Proof-only 1886 and the highly prized 1887/6 overdate. ☆ 1885 ☆ 1886. Proof-only date ☆ 1887/6. Highly prized overdate ☆ 1888 ☆ 1889. (Total: 5 pieces)

SILVER THREE-CENT PIECES

Superb Gem 1851-O Silver 3¢



(photo enlarged to twice actual size)

- 1297 1851-O MS-66 (NGC).** An "old friend," this piece was catalogued by us a few years ago as part of the Louis E. Eliasberg, Sr. Collection, where we noted the following:

1851-O MS-65. A fully brilliant example with coruscating surfaces. A tiny spot is noted on uppermost obverse star point. A far better strike than that usually seen for this issue. The 1851-O is the only branch mint issue for this denomination. One of the nicest we have ever seen.

From Edouard Frossard, June 7-8, 1894; William M. Friesner Collection, J.M. Clapp estate. From our sale of the Louis E. Eliasberg, Sr. Collection, May 1996, Lot 860.



(photo enlarged to twice actual size)

- 1298 1866 Proof-65 (NGC).** Lovely blue and violet toning. An attractive specimen of this later-date silver three-cent piece, an issue which when found is typically not as nice as the coin offered here.

NGC Population: 22; 13 finer (Proof-68 finest).

From the Craig M. Morgan, M.D. Collection.

NICKEL FIVE-CENT PIECES

In the pages to follow we offer a very important selection of nickel five-cent pieces. Showcased are many key dates, with the highly prized 1877 being front row center. Of all nickel five-cent pieces produced from 1866 to date, only the 1913 Liberty Head has a lower mintage than the famous 1877. The present offering, long away from the market, will delight the present generation of bidders.

For the specialist our offering of nickels offers the opportunity to acquire scarce and rare dates, particularly in the Shield and Buffalo series, the latter highlighted by seldom-seen mint mark varieties, most of which are in Mint State.

- 1299 Proof Shield nickel threesome:** ☆ 1867 Without Rays. Proof-63. Soft iridescent toning on both surfaces ☆ 1868 Proof-63. Pale golden toning with a few minute carbon flecks visible ☆ 1869 Proof-64. Brilliant with soft champagne highlights. (Total: 3 pieces)

1300 1867 With Rays. MS-62. Light gray toning. Some dark verdigris appears on the reverse. Much scarcer than its Without Rays counterpart this year, although this distinction is not fully appreciated by the market.

1301 Offering of Proof Shield nickels: ☆ 1870 Proof-63. Faint iridescent highlights on the obverse with the reverse having splashes of golden orange. Many interesting die polishing lines can be seen on the obverse ☆ 1874 Proof-64. Pale iridescent blue and gold toning on both surfaces ☆ 1875 Proof-64. Brilliant and reflective. (Total: 3 pieces)

1302 1871 Proof-64. Brilliant with reflective surfaces. A few light spots on the obverse and reverse as is often the case in this series. The 1871 is regarded as one of the scarcer dates of its era.

1303 Pair of brilliant Proof Shield nickels: ☆ 1871 Proof-63 ☆ 1878 Proof-64. The latter is a highly prized Proof-only issue. (Total: 2 pieces)

1304 1872 Breen-2492. Doubled Die obverse. Proof-64. Just a hint of pale gold and blue toning. A few tiny spots are seen on the reverse.

1305 1873 Closed 3. Proof-64 (ANACS). Pale blue, rose, and golden toning over fully reflective surfaces. A very pleasing example.

1306 Mint State pair of Shield nickels: ☆ 1873 Closed 3. MS-64 ☆ 1883 MS-63. Both pieces are brilliant with full lustre. (Total: 2 pieces)

1307 Pair of Proof Shield nickels, each graded Proof-64: ☆ 1876 ☆ 1880. Both are brilliant and attractive. (Total: 2 pieces)

Highly Important 1877 Nickel



1308 1877 Proof-66 (PCGS). A brilliant example that is exceptionally attractive. The 1877 is highly prized at any level of Proof preservation, but especially so in the beautiful, superb gem grade offered here.

PCGS Population: 31; none finer.

With this lot we commence a truly outstanding, indeed *remarkable* offering of Proof 1877 Shield nickels. Long stored away, these pieces were purchased by a connoisseur in the 1950s and 1960s, including many purchases from our own firm. Today, in 1998, even a single 1877 Shield nickel is an attraction in an auction sale, the offering of two would be unusual, the offering of three would be astounding. The present offering may well be unprecedented in our own time and is likely never to be repeated.

Suffice it to say, the 1877 Shield nickel has been the focus of attention ever since nickel five-cent pieces began to be widely collected by numismatists. This is *the* key date, excluding, of course, the "impossible" 1913 Liberty Head (of which just five were struck and only four pieces are known). If you have ever aspired to own a nice 1877, the present listing gives you a chance to do so. In instances of multiple offerings in the same grade, we suggest that our One Lot Only option be reviewed under our Terms of Sale.

The coinage of the Proof 1877 Shield nickel was not recorded, and has been variously estimated as 510 pieces (the mintage of most silver Proof issues) upwards. Our estimate is probably somewhere in the range of 1,000 to 1,500, perhaps 1,250 being a happy medium. A number of these have since been damaged or lost, surely reducing the net to below 1,000.

Superb Gem 1877 Nickel



1309 1877 Proof-65 (PCGS). Pale reddish gold toning.



1310 1877 Proof-64 (PCGS). Delicately toned in pale blue and gold. Very nice surfaces. An attractive example of the most highly prized date in the Shield nickel series, indeed the lowest mintage variety of any regular issue from the inception of the series, 1866, down to the present day.



1311 1877 Proof-64 (NGC). Light brown toning which subdues the reflective surfaces. Another splendid specimen of this highly prized date.



1312 1877 Proof-64. A lightly toned example.



1313 1877 Proof-64. Light toning. The reverse exhibits some microscopic hairlines.



1314 1877 Proof-64. Pale gold toning on nice surfaces. Three reverse spots are noted for accuracy's sake.



- 1315 1877 Proof-64. Pale golden toning over nicely reflective surfaces. A few microscopic spots on the obverse are not distracting. Attractive.



- 1316 1877 Proof-63. Lightly toned with some light spotting on the reverse.



- 1317 1877 Proof-63. Faint toning. A few reverse hairlines.



- 1318 1877 Proof-63. Brilliant. Striking pressure was insufficient to remove some surface irregularities in the reverse field.



- 1319 1877 Proof-63. Light golden toning. Some light planchet roughness appears in the reverse field due to insufficient striking pressure.



- 1320 1877 Proof-63. Highly reflective surfaces and light golden toning. Thus concludes this truly remarkable offering of 1877 Shield nickels!

- 1321 1878 Proof-65. Very attractive and nearly fully brilliant. The second most important date in the Shield nickel series, a Proof-only variety of which just 2,350 were struck. Few pieces in existence today can match the quality of the coin offered here.

- 1322 1878 Proof-64. Lightly toned surfaces.

- 1323 1878 Proof-64. Lightly toned and very attractive overall.



- 1324 1879/8 Proof-66 (PCGS). A well-struck example with slightly frosted devices. Attractive overall appearance.

It seems that the 1879/8 Overdate Shield nickels are about two or three times scarcer than the "Perfect Date" issues.

- 1325 1879 Proof-64. Nearly full brilliance. A few light spots are noted on the obverse and reverse.

- 1326 1880 Proof-64. Lightly toned. An attractive example of this key date.

Superb Gem 1881 Shield Nickel



- 1327 1881 MS-66 (NGC). Brilliant satiny surfaces with excellent lustre. Sharply struck and beautiful. One of the nicest in existence of this popular date, an issue which is quite scarce in *business strike* form, thus placing additional market pressure upon Proofs.

From the Time Capsule Collection.

- 1328 1882 Proof-65. Light golden toning. A very attractive example.

- 1329 Offering of 1883 No CENTS Liberty Head nickels: ☆ MS-60 (3) ☆ AU-58 (11) ☆ AU-55 (9) ☆ AU-50. Spotted ☆ EF-45 ☆ VF-20 (2) ☆ F-15 ☆ F-12 (2). An interesting group most likely pulled from circulation late in the 19th century. All are well matched with pearl gray surfaces with some darker than others. (Total: 30 pieces)



- 1330 1883 With CENTS. MS-66 (PCGS). Pale blue toning with golden overtones. *None finer graded by PCGS.*

PCGS Population: 14; none finer.

The 1883 With CENTS nickel is a good example of a "common rarity," to create an oxymoron. During that year the mintage of the famous 1883 No CENTS nickel amounted to 5,474 pieces for circulation. In contrast, the With CENTS variety as offered here, was struck in far larger numbers, some 16,026,200. However, the No CENTS variety garnered many press clippings and popular notices, and many were saved. The commoner variety, as offered here, was not saved, and today the once common has become the presently rare.

- 1331 1892 Proof-66. Superb brilliant Proof, with frosty devices. Attractive cameo appearance with lovely deep mirrored surfaces.

Proof mintages of this and the preceding decade were fairly generous, reflecting the intense interest in numismatics at the time. The market was flying high, and just about every week, particularly during the cooler months, saw an auction sale or two take place. Centers of the coin business were Philadelphia, New York City, and Boston, although other cities or locations could be mentioned.

- 1332** 1897 Proof-65 (NGC). Reflective Proof fields somewhat subdued by a blush of soft blue and gold toning. Magnification reveals some light spotting.

From the Time Capsule Collection.

- 1333** 1905 MS-65 (PCGS). Lovely pastel blue and golden toning. One of the finest business strikes of this date, mint, and grade level.

From the Craig M. Morgan, M.D. Collection.

- 1334** 1909 Proof-65 (PCGS). Brilliant and problem free. Bright, reflective surfaces with light golden toning on each side. A pleasing gem example of this scarce issue.

As a class, Proof Liberty Head nickels of the 20th century are quite scarce, as the mintage figures indicate. Among Proofs, relatively few achieve the gem level offered here.

From the Time Capsule Collection.

- 1335** Pair of Mint State Buffalo nickels: ☆ 1914-D MS-63. Even gray surfaces with rose highlights ☆ 1915 MS-65. Lustrous with gold toning. Both pieces emphasize *quality*, a most important consideration. (Total: 2 pieces)

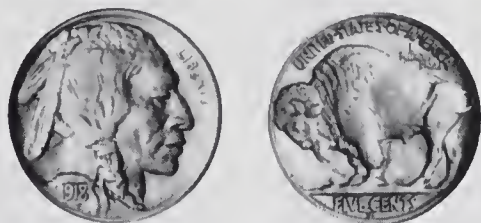
- 1336** 1917-D MS-64 (PCGS). Predominantly light golden toning with blue highlights. Sharp strike.

As a general category, branch mint coins (Denver and San Francisco) of the general era 1914-1929 are quite difficult to locate in attractive Mint State, particularly in MS-63 or finer. For coins of the early 1920s, such as several subsequently offered in the present catalogue, the situation becomes even more acute.



- 1337** 1917-S MS-64 (NGC). Pale golden toning. A few spots are noted in the field around the bison's legs.

Important 1918/7-D Overdate



- 1338** 1918/7-D VF-35 (NGC). A sharply struck example with bold overdate. A fine (delicate, not *desirable*) small scratch is noted on the Indian's cheek. The overall sharpness of this coin is considerably better than VF-35, in our opinion, leading to the thought that the VF-35 may have been a *net grade*, perhaps more expansively described as: "EF-45 to AU-50, with some lustre remaining, but with a tiny scratch on the Indian's cheek." The overdate feature is very bold, and the coin has a very pleasing appearance. We believe that this is certainly in the top 25% of the survivors of this variety, quality-wise.

The 1918/7 Overdate variety was not generally known until the 1930s, after which the opportunity to acquire Mint State specimens with any ease had long since passed. Today, while a handful of pieces have been designated Mint State, the typical grade encountered is VF (well worn, not *net VF*, sharp, as offered here).

Mint State 1918-S Nickel



- 1339** 1918-S MS-63 (NGC). A balance of pale golden and blue toning. A late die stage with graininess in both obverse and reverse fields. Quite well struck, in fact far above average in this regard. A very pleasing example of one of the key issues of the decade.

- 1340** 1918-S Net MS-60; more expansively and correctly described as MS-62 to MS-63, perhaps even slightly finer, lustrous and attractive so far as the obverse and reverse are concerned, *but* when viewed edge-on it is revealed that the edge has been polished to remove corrosion and pitting. In-person examination is requested as opinions of value are apt to differ widely.



- 1341** 1920-D MS-64 (NGC). Light gray toning with gold overtones. Above-average strike, although not needle-sharp.

From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 830.



- 1342** 1923-S MS-64 (NGC). Pale gold toning. Examples of this date and mint appear infrequently on the auction market. How remarkable it is that the present sale has *two* pieces, this and the following.



- 1343** 1923-S MS-64 (NGC). Pleasing light gray toning. Sharply struck and lustrous. A very nice example of one of the key varieties of the decade.



- 1344** 1924-D MS-64 (NGC). Mostly brilliant and lustrous with splashes of gold and magenta toning. The 1924-D is respected as one of the more elusive varieties of the 1920s, and only occasionally does a choice Mint State specimen such as this appear on the auction market.



- 1345 1925-D MS-64 (PCGS).** The obverse exhibits light golden toning. The reverse is toned in rose and violet. *An above-average strike* for an issue that often is nearly as flat as the proverbial pancake (it is second only to the 1926-D in this regard, the 1926-D usually being very indistinct in most areas). The opportunity to bid on a sharp 1925-D must be considered exceedingly important. Strong competition is merited.

Extraordinary 1926-D Nickel

Highly Unusual Sharp Strike



- 1346 1926-D MS-65 (PCGS).** Beautiful light gold with reddish highlights. Light spots in the reverse field below the bison's body. *Sharp strike*, exceedingly rare as such. Nearly all 1926-D nickels are very flatly struck, with an MS-65 piece being "muddy" in most details. In fact, throughout the entire corpus of 20th-century American coinage, no variety is consistently as poorly struck as the 1926-D nickel (although some serious competition is mounted by the 1922-D cent from certain die pairs, the 1925-D nickel, and more than just a few Liberty Walking half dollars of the 1920s plus the notorious 1940-S). It is no doubt correct to say that not one in 100 1926-D nickels is as sharp as this one. If you have been seeking a very special coin, throw caution to the wind when competing for this!

Key 1926-S Buffalo Nickel



(photo enlarged to twice actual size)

- 1347 1926-S MS-63 (NGC).** Pale violet and gold toning. Somewhat lightly struck at the centers, not unusual for the issue. Above average for the assigned grade. Highly prized as one of the key issues of the 1920s, a coin that has an excellent *foundational value* as even pieces in VF and EF have high market listings.

An ANACS photo certificate grading this piece MS-63/63 is included with this lot.

- 1348 1928-D MS-65 (PCGS).** Nicely toned in gold and violet. Boldly struck.



- 1349 1928-S MS-64 (NGC).** Light gold toning with violet highlights. Very sharply struck and highly desirable.

- 1350 1929-S MS-65 (NGC).** Light golden toning with blue highlights.



- 1351 1936 Type I. Proof-67 (PCGS).** Brilliant and highly lustrous without visible distractions. A true gem example of the satin Proof Buffalo nickel.

The first Proof Lincoln cents and Buffalo nickels struck in 1936—representing the initial Proof coinage after a suspension since 1916—had a satiny surface, not quite like the Matte Proof Buffalo nickels of the 1913-1916 era, but not at all like a mirror Proof (as was introduced later in the year). The specialist who wants to become technical would do well to have both distinct types of 1936 Proofs.



- 1352 1936 Type I. Proof-66 (NGC).** Lustrous satiny surfaces with golden iridescence in the fields.



- 1353 1936 Type II. Proof-67 (PCGS).** Second style of the year with deeply mirrored surfaces. A lovely example with just a hint of pale blue toning.

PCGS Population: 50; 2 finer (Proof-69 finest).

Proof coinage was suspended in 1916 for a variety of reasons, the most obvious being that America was very busy on the industrial front, what with factories being the "arsenal of democracy" to supply the European combatants in the World War, and, domestically, and the Mints were churning out record numbers of coins for circulation. The *real reason* for the discontinuation of Proofs is that in the copper, nickel, and gold series (but not silver) the Matte Proof format, considered to be very desirable by Mint officials (who were influenced by their contemporaries at the Paris Mint), fell flat on its face with regard to popularity with numismatists. The traditional "brilliant" finish (as the Mint called it), with deep mirror surfaces, was preferred by collectors. Mintages trended downward during the era, and in the last year, 1916, only cents and nickels were made. After that point no Proofs were sold to collectors until 1936, when production was revived.

In the latter year, excitement hardly prevailed, as collectors were quite busy with the commemorative boom, and Proofs were generally ignored. Thus, while collectors were busily gobbling up tens of thousands of freshly minted commemorative half dollars, only 3,837 Proof sets found buyers.

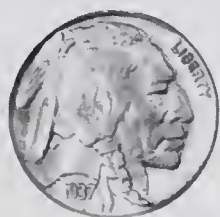


1354 **1936 Type II. Proof-66 (NGC).** Impressive pale blue and lavender toning. Another outstanding specimen of the first "brilliant" Proof in the Buffalo nickel series.

1355 **1937 Proof-66 (PCGS).** Superb quality with deep mirrored fields around lightly frosted devices. A few minor spots are mentioned for accuracy. This "western" design is very popular among collectors with Proof examples such as this being especially impressive.

1356 **1937 Proof-66 (NGC).** Pale golden toning.

Mint State 1937-D 3-Legged 5¢



1357 **1937-D 3-Legged. MS-63 (NGC).** Highly lustrous surfaces overlaid with delicate golden toning. Quite sharply struck, including in the area where the missing leg should be. A superior specimen of an issue that has always been paramount among varieties of this decade.

1358 **1937-D 3-Legged. EF-45.** Very light wear with a few minor marks. Considerable lustre remains. This variety is eagerly sought by specialists and novices alike.

HALF DIMES

Famous 1796 "LIKERTY" Half Dime



(photo enlarged to twice actual size)

1359 **1796 Valentine-1a. Rarity-4. LIKERTY. Net VF-20;** sharpness of EF-45, lightly polished surfaces with minor scrapes and abrasions. Intermediate die state with the top and base of B weak yet still visible.

The so-called "LIKERTY" variety is one of the few instances where a die state is listed in the major price guides as a separate variety. This die state is from the same obverse and reverse coinage dies as the 1796 Normal Date. The obverse die was lapped, weakening the letter B with the upper and lower base missing.

Highly Important 1797 Half Dime

15 Obverse Stars; V-2



(photo enlarged to twice actual size)

1360 **1797 V-2. Rarity-3. 15 Stars. MS-63 (NGC).** Deep lilac-gray toning with splashes of iridescence. Significantly better than average strike, particularly on the obverse. Over all one of the nicest we have seen as, indeed, is indicated by the NGC figures given below, the present piece ranking near the top of the list.

Year in and year out the 1796-1797 half dime, being the only date range incorporating the Draped Bust obverse with Small Eagle reverse, has been in strong demand, particularly for inclusion in type sets. Most known specimens fall far short of Mint State, with G, VG, F, and VF being usual and, of course, desirable in those grades. Mint State examples are few and far between, and when encountered are not apt to be as sharply defined as the present coin.

NGC Population: 5; 4 finer (MS-64 finest).



(photo enlarged to twice actual size)

1361 **1797 V-3. Rarity-4. 16 Stars. VF-20 (ANACS).** Dark golden gray toning with very few minor scratches and abrasions. From a very late die state with extensive clash marks on the obverse and several heavy die cracks on the reverse.

Splendid Gem 1800 Half Dime

First Year With Heraldic Eagle Reverse



(photo enlarged to twice actual size)

- 1362 1800 V-1. Rarity-3. MS-65 (NGC).** Brilliant. Sharply struck with frosty surfaces. A very attractive example that will satisfy the dedicated specialist as well as the type set collector. Regarding the latter, 1800 represents the first year in which the Heraldic Eagle reverse was combined with the Draped Bust obverse. The combination of very high grade and superb eye appeal comes together to create a coin that will justifiably see very enthusiastic bidding competition.

NGC Population: 3; 3 finer (MS-68 finest).

The obverse shows a few clash marks in the field, including an impression of the reverse wing junction seen in outline form below Miss Liberty's cheek. On the reverse there is some lightness of strike, as usual for the issue, on the clouds at the upper right, due to metal flow requirements from the deep recesses in the obverse die, the opposite position in the coin press.

From the Craig M. Morgan, M.D. Collection.



(photo enlarged to twice actual size)

- 1363 1803 V-2. Rarity-3. Large 8. VF-30 (NGC).** Attractive pale amber and vivid blue toning. The surfaces have numerous tiny scratches and marks visible under magnification. The 1803 is well known as a scarce date among early Draped Bust half dimes. Thus, the present piece is certain to receive considerable bidding interest.
- 1364 1803 V-3. Rarity-6. Small 8. Net AG-3; sharpness of G-6 with dents and scratches on the surface. The lower reverse is quite weak. The Valentine-3 die marriage is quite rare.**

Gem 1829 Half Dime

First Year of the Capped Bust Design



(photo enlarged to twice actual size)

- 1365 1829 V-3. MS-65 (NGC).** Pale golden toning save for a tiny spot at O (OF). The obverse fields are highly reflective, indeed partially prooflike. The reverse is frosty. Needle-sharp strike. All in all a very nice example of the first year of the Capped Bust type in the denomination.

After 1805 the coinage of half dimes was suspended. The reason for the suspension is not known to the writer. Walter Breen in his magnificent *Encyclopedia* goes out on a limb and conjectures that "possibly banks preferred the more readily available Mexican medios (1/2 real or 1/16 dollar coins), which were legal tender side by side with the federal coinages." However, the present writer (QDB) does not believe this to be the case, as the tiny medio, also called a *picayune*, seems to have circulated only to a small extent. Far and away the most popular Spanish-American denomination was the two real or two-bit piece. The rarest seems to have been the four-real coin, equal to a half dollar. Perhaps the medios were next. The absence of half dimes during the long 1806-1828 span is one of the little mysteries in numismatics, one that will probably be solved someday, perhaps through some long-forgotten Treasury report or newspaper notice.

The design instituted in 1829 was the Capped Bust motif by John Reich, introduced earlier in various series, most importantly on the half dollar in 1807.

Mint State 1829 V-15a Half Dime



(photo enlarged to twice actual size)

- 1366 1829 V-15a. Rarity-4. MS-65 (NGC).** Dusky gray-toned surfaces over lustrous fields. Sharply struck. Another example of the first year of the Capped Bust design and thus especially significant to the type set specialist.

Superb Gem 1837 Half Dime

Liberty Seated, No Stars



67 1837 Liberty Seated. No Stars, Large Date with Tripled 8. MS-67 (NGC). Intense vivid rose, blue, and violet toning. A desirable specimen of the first year of Gobrecht's beautiful 1837 Liberty Seated design with plain obverse field, a motif

used only at the Philadelphia Mint in 1837 and at the New Orleans Mint in 1838.

NGC Population: 10; 1 finer (MS-68 finest).

From the Craig M. Morgan, M.D. Collection.

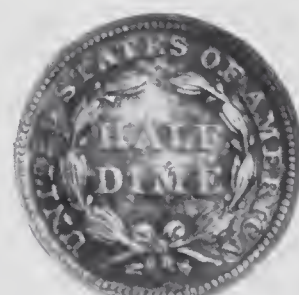


(photo enlarged to twice actual size)

8 1841 MS-65 (NGC). Sharply struck except at the left dentils. Attractive steel and blue-gray toning. A pleasing example of this early Liberty Seated date.

Kaleidoscopic 1845 Half Dime

Finest Graded by NGC



(photo enlarged to twice actual size)

1369 1845 Breen-3039. Doubled Date. MS-67 (NGC). Close inspection reveals a thin vertical scratch on Miss Liberty and another scratch in the field on the left opposite her arm. Nevertheless, this piece stands as the finest graded by NGC. Kaleidoscopic colors characterize both surfaces, a rich interplay of silver, gold, magenta, and blue.

NGC Population: 1; none finer.



(photo enlarged to twice actual size)

- 1370 1856-O MS-63 (NGC). Blue at the centers with rose and gold toning at the peripheries. New Orleans silver coins of this era are fairly elusive at any Mint State level.

NGC Population: 3; 11 finer (MS-66 finest).



(photo enlarged to twice actual size)

- 1371 1858 Proof-64 (ANACS). Lovely iridescent toning. Obverse with reddish gold at the center changing to blue and gold. The reverse is more delicately toned in pale reddish gold.

This represents the first year in which Proof coins were generally sold to the public. The number of silver Proof sets minted has not been recorded, but a contemporary letter (reprinted in Q. David Bowers' *American Numismatics Before the Civil War*), suggests that the number may have been 210. Other estimates have ranged as low as 50 to 300 or 325. In any event, the number was small, and without doubt the number remaining today is very small.

1861 So-Called "Confederate" Half Dime



(photo enlarged to twice actual size)

- 1372 1861 So-called "Confederate" half dime. VF. The obverse legend reads A UNITED SOUTH around the top. Dated 1861. An unfurled Confederate flag at center. The reverse depicts a branch of a cotton plant with leaves and bolls. 15 stars around the circumference. Holed and plugged at 1:00 relative to the obverse. The previous owner, Dr. Stuart Levine, believed this piece was once worn as an earring by the daughter of Confederate States of America President Jefferson Davis. As written in our previous description, from our last offering of this piece, not much factual information has ever emerged concerning this issue. Approximately eight to 12 specimens are known, and most of them grade VF.

There is a paucity of struck numismatic items pertaining to the Confederacy. A few badges and military awards exist, four specimens were struck of the pattern 1861 Confederate half dollar, certain Dahlonega Mint gold coins were struck under Confederate auspices, and a few other situations can be mentioned. However, copper Civil War tokens, so plentiful in the North and Midwest, were not issued by merchants in Confederate territory. Thus, the so-called "Confederate half dime" offered here rises to more than passing significance.

From our sale of the Dr. Stuart Levine Collection, April 1986, Lot 2263. Previously in the collections of Wayte Raymond, B.G. Johnson, Dr. Charles L. Ruby, and C.E. Gilhousen.

- 1373 1862 Proof-63 (PCGS). Rich red-gold and pale blue toning. Scarce in Proof format.

- 1374 1863 Proof-64 (ANACS). Beautifully toned in blue and gold with reddish highlights. A truly gorgeous specimen, with the toning alone probably worth "one point" in value! Add to that the desirability of the 1863 half dime—examples are rare in both business strike and Proof—and this piece emerges as a winner.

- 1375 1863 MS-63 (PCGS). Light golden toning with slight "woodgrain" effect on the obverse. A pleasing example of a scarce date, a coin that in business strike format is significantly rarer than with Proof finish.

The first numeral of the date is slightly repunched. This piece may have been struck as a Proof, or perhaps it is a circulation strike made from Proof dies; the difference is not obvious. Regarding its overall desirability, there were just 18,000 business strikes made, ranking it as a key issue by any account. In addition, there were only 460 Proofs made, the lowest production figure for any Proof half dime of the era.

The business strikes were not released in 1863 but, instead, were stored in Treasury vaults, where they could be purchased only by paying a premium (in terms of federal paper money) for them. After 1873, probably most were melted at the Mint. In that latter year the denomination was abolished by Congress, as it was felt that if the silver half dime was allowed to circulate, it would compete with the nickel five-cent piece (first introduced in 1866).

- 1376 1868 Proof-64 (ANACS). Pale gray with blue and gold highlights.

- 1377 1869 Proof-63 (PCGS). A very nice Proof, with some light hair lines, but graded years ago by PCGS and today might be designated Proof-64. Sharp frosty devices against reflective Proof fields. The reverse has a trace of opaque toning at the center giving way to russet and blue at the rims on the obverse.

From the Time Capsule Collection.

- 1378 1872-S Mintmark Below Bow. MS-65. Attractive lightly toned satin surfaces, mostly brilliant. A very pleasing example of the penultimate year of the half dime series.

- 1379 1873 Proof-64 (ANACS). Just a hint of pale golden toning. Mirrorlike fields with *countless die striae* in both obverse and reverse fields, plus clash marks (particularly evident between Miss Liberty's neck and the pole) indicating that the obverse and reverse dies came together without an intervening planchet. See notes.

While this piece may have been struck as a Proof (which could be proved if some reader having an *original* 1873 Proof set with such a piece in it could verify), we believe there is also a case for it being made as a business strike. So, a business strike in this grade is far rarer than a Proof (however, Proofs with a mintage of 600, are certainly not easy to find). On the present piece, the dies came together, this is certain, causing damage to the surface. At that point it is likely that both dies were put on a dressing wheel of some type and most of the clash marks were polished away, leaving mirrorlike surfaces. After that, the dies were reinserted in the press, and this and other pieces were struck.

While this piece will probably sell nicely on its own as a brilliant Proof example, the specialist may find that it is *even more interesting and desirable* if inspected carefully.

One more comment: The graders may have taken the die striae into consideration and called this a "64" as a result; however, the piece is virtually pristine, as struck, and probably could just as easily be called 65 or 66 (you take your choice of "Proof" or "Mint State").

DIMES

Remarkable Quality 1796 Dime



1796 John Reich-1. Rarity-3. MS-66 (NGC). Obverse with light golden toning and iridescent blue on part of the periphery. The reverse is more deeply toned in iridescent blue and magenta. Quite well struck for this issue. The 1796 dime is exceedingly important on several counts. First, it represents the first year of issue of the 10-cent denomination, a series that continues to the present day. Second, it incorporates the Draped Bust obverse with the Small Eagle reverse, a scarce and short-lived (made only in 1796-1797) design, placing it front row center on the "most wanted" list of type set collectors. Further, the present piece is in an extraordinary grade.

NGC Population: 6; none finer.



1381 1797 JR-1. Rarity-4. 16 Stars. Net VG-8; sharpness of F-15 with a couple of old scratches and several small reverse dents. A die crack crosses the lower portion of the obverse with the area below this crack, including the date, on a higher plane than the balance; this causes these details below the crack to be quite weak.

Dimes of the Draped Bust obverse and Small Eagle reverse style were minted only in 1796 and 1797. While as a class they are not as scarce as contemporary half dimes of the same motif, they are still high on the list of needed items for most numismatists assembling type sets.

Mint State 1820 Dime



1382 1820 JR-11. Rarity-3. Large 0. MS-63 (PCI). Sharply struck with full details in virtually every design element. The stars are completely defined with the only weakness being on the eagle's claws. Deeply toned as noted on the certified holder which is labeled "100% Toned." Various shades of ivory, amber, lilac, green, and blue are noted. One may surmise that this was stored in a paper envelope for many years. A few minor surface marks are nearly invisible beneath the toning. Struck from perfect dies as normally seen.

1383 1820 JR-11. Rarity-3. Net EF-45; sharpness of AU-50 with a minor obverse scratch. Light amber with peripheral blue-green toning. Lightly cleaned with considerable lustre remaining. Sharply detailed and attractive, more valuable than the description suggests.

1384 1825 JR-2. AU-55 (ANACS). Fully lustrous and quite sharply struck, although slight weakness is noted on a few hair curls as well as the eagle's talons. Superbly toned in russet, lilac, blue, and green. A date collector's delight.

Rare 1829 Curl Base 2 Dime



1385 1829 JR-10. Rarity-6. Curl Base 2. Net VG-8; sharpness of F-12, but harshly cleaned leaving the surfaces somewhat bright. The protected areas remain darkly toned. Slight granularity is visible under magnification on each side. Regardless, this piece is an extremely rare variety and highly sought after by specialists. Indeed, the John Reich reference notes that "this is one of the rarest in the Capped Bust series," and also that the finest seen example is F-15. Considering the foregoing, the present piece certainly is a worthwhile example despite its deficiencies.

This die variety represents a fairly late discovery as the first known example came to light in Dayton, Ohio, just 25 years ago.

Magnificent Gem Proof 1831 Dime

JR-2; R-7+ (as Proof)



1386 1831 JR-2. Rarity-7+ as Proof. Small 10C. Proof-66 (PCGS). Breathtakingly beautiful, a superb gem specimen with full deep mirror surfaces on both sides. The toning is delicate and consists of lightly mottled orange, umber, and iridescent blue plus a few other colors. The striking is needle sharp. It is estimated that fewer than 10 Proofs are known of this variety, and of this number it would be difficult to envision a specimen that could be finer in the combination of high numerical grade and outstanding aesthetic appeal. A find for the connoisseur.

During this era Proof coins were not widely sold, but were made available only on request to the relatively few collectors who were active, plus, occasionally, for distribution to visiting dignitaries or for presentation. Now that the Eliasberg and Pittman collections of early Proof coins have been dispersed 1996-1998, the appearance of pieces in the future is apt to be very intermittent, on a catch-as-catch-can basis. Accordingly opportunity will probably be more important than the price paid. An early Proof coin, if not acquired when it is available, may be lost to the unsuccessful bidder for a long time, perhaps forever.

From the Craig M. Morgan, M.D. Collection.

Condition Census 1835 JR-9 Dime



(photo enlarged to twice actual size)

1387 1835 JR-9. MS-65 (NGC). Reddish brown and blue toning. Very sharply struck with every detail visible. The 3 of the date is recut at the bottom. Certainly a Condition Census specimen of JR-9, and, in a broader sense, one of the finest known among all die varieties of this year. Ideal for the specialist as well as the type collector.

NGC Population: 13; 2 finer (MS-66 finest).

From the Craig M. Morgan, M.D. Collection.

splashes of ivory. A few insignificant abrasions are noted. Several clash marks are visible on the reverse. Ever popular inclusion in type sets.

Stunning Gem 1838 Dime



(photo enlarged to twice actual size)

1389 1838 Breen-3221. Large Stars, Partial Drapery. MS-66 (NGC). A sharply struck specimen with vivid blue toning. First year of the Liberty Seated style with stars on the obverse, and thus of great importance to the advanced type set collector. As cited numbers indicate, this is among the finest known.

NGC Population: 15; 5 finer (MS-67 finest).

From the Craig M. Morgan, M.D. Collection.

1388 1837 Liberty Seated. No Stars, Small Date, Round Top 3. AU-50 (PCGS). Mostly brilliant with faint gold toning mottled with

Mint State 1841-O Dime



(photo enlarged to twice actual size)

- 1390 1841-O MS-64 (NGC).** Subdued gray and rose toning.
NGC Population: 5; 3 finer (MS-67 finest).
Mint State New Orleans silver coins from this era are quite elusive.



- 1391 1853 Arrows. MS-64 (NGC).** Deep blue and violet toning with gold highlights.
NGC Population: 22; 27 finer (MS-67 finest).
From the Craig M. Morgan, M.D. Collection.

Marvelous Gem 1855 Dime

Finest Graded by NGC



(photo enlarged to twice actual size)

- 1392 1855 Arrows. MS-68 (NGC).** A dramatic, virtually flawless Arrows dime. On the obverse, splashes of sea green grace rose, violet and sky blue toning serve to accentuate the virtually flawless surfaces. The reverse is equally inspiring: elegant streaks of chestnut, silver gray, and mauve upon nearly flawless surfaces. Scott Travers, who is quite familiar with high-grade rarities, commented that this is "the stuff from which dreams are made." Color and vitality combine to make this a perfect coin in the aesthetic sense—a coin which has the further cachet of being the finest graded by NGC. A find for the connoisseur. Its new owner will be mighty proud indeed.
NGC Population: 1; none finer.
From the Craig M. Morgan, M.D. Collection.



- 1393 1856 Large Date. MS-64 (NGC).** Satiny lustre. Toned deep steel gray on the reverse, the obverse somewhat lighter.

The Large Date variety is by far the rarer of the two major date styles of the year. In his *Encyclopedia* Walter Breen estimates that perhaps 150,000 were made of the Large Date, as opposed to over 5,630,000 of the Small Date. The Large Date logotype does not comfortably fit into the space allotted at the base of Liberty and crowds the bottom edge.

The specialist will want to bid liberally for this coin, not only for its rarity but for its connection with the Eliasberg Collection, as no finer pedigree could be imagined.

From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 1153.

Superb Gem 1860 Dime



- 1394 1860 Proof-66 (NGC).** Magenta and gold toning at the centers changes to electric blue at the borders. A tiny bulge is seen in the mirror surface in the right field, characteristic of striking. One of the finest in existence of this highly important coin, representing as it does the first year with the inscription UNITED STATES OF AMERICA on the obverse.

NGC Population: 5; 8 finer (Proof-68 finest).

From the Craig M. Morgan, M.D. Collection.

Splendid Gem 1862 Dime



- 1395 1862 MS-66 (NGC).** A coin which the owner considered to be the epitome of original toning acquired over a long period of time. The sky blue and sea green peripheral toning changes to hints of magenta at the centers. Not only is this an exceedingly high technical grade, but it will satisfy the highest aesthetic demands as well.

From the Time Capsule Collection.

Splendid and Rare 1863 Dime



- 1396 1863 Proof-66 (NGC).** Beautiful blue and rose toning. A splendid specimen of a date that is highly prized for its year—rare at all grade levels—and for its low Proof mintage. As if that were not enough, we note that no finer examples have ever been graded by NGC.

NGC Population: 17; none finer.

From the Craig M. Morgan, M.D. Collection.

- 1397 Trio of Proof Liberty Seated dimes** ☆ 1870 Proof-62. A trace of light toning ☆ 1871 Proof-62. Deep gray toning ☆ 1872 Proof-63. Deep gray toning. (Total: 3 pieces)

- 1398 Pair of brilliant Proofs:** ☆ 1872 Proof-63 ☆ 1873 No Arrows. Proof-63. Each with a light trace of toning. (Total: 2 pieces)



- 1399 1874 Arrows. Proof-63.** Brilliant. Possibly cleaned at one time.



- 1400 1875 MS-65 (NGC).** Blue-gray and rose toning. Two small contact marks are noted in the obverse field.

NGC Population: 28; 28 finer (MS-67 finest).

The numeral in the date is larger and bolder than the other three numerals, an interesting feature.

From the Craig M. Morgan, M.D. Collection.

- 1401 Proof Liberty Seated dime trio:** ☆ 1876 Proof-60. Brilliant ☆ 1878 Proof-63. Light peripheral toning ☆ 1879 Proof-63. Deeply toned. (Total: 3 pieces)

- 1402 1877 Proof-63.** Light attractive toning with pale blue and gold highlights. The low mintage of only 510 pieces represents the ultimate rarity of a Proof dime of this decade.

- 1403 1877 Proof-61.** Lightly toned. Obverse and reverse hairlines. Some planchet roughness is noted on the obverse field.

- 1404 1877 Proof-61.** Pale gold toning.

Phenomenal Gem 1879 Dime

Low Mintage



(photo enlarged to twice actual size)

- 1405 1879 Breen-3415. Repunched 18. MS-68 (NGC).** The left obverse field is toned in violet and blue. The reverse periphery has reddish gold toning. Feverish demand persists for coins such as this which combine rarity and near-flawless quality. A stunning, very appealing example that should evoke considerable bidding action.

A small cache of these was owned many years ago by the Tatham Stamp & Coin Company, Springfield, MA, and was dispersed, so far as we know prior to 1958. We recall that many if not most of the pieces were gems, but the numbers below indicate that few must have come up to what we now call the MS-68 level.

Beginning in 1862, the Treasury suspended specie payments—that is, stopped paying out freshly minted silver and gold coins struck at the Philadelphia Mint. Such pieces were relegated to storage, and, in time, a variety of substitutes appeared—including federal greenback notes, Fractional Currency paper, encased postage stamps, Civil War tokens, and, even new coin denominations and formats, such as the bronze two-cent piece (inaugurated in 1864), the nickel three-cent piece (1865), and the Shield nickel (1866). In April 1876, long-stored silver coins were paid out in quantity by the Treasury Department, and by 1878 such pieces had become a drug on the market. This was due not only to vast quantities of pieces being turned loose by the Treasury, but also the realization by the public that long-hoarded “hard money” need no longer be hidden away. Thus, from safe deposit boxes, attics, and other nooks and crannies, a torrent of earlier-minted pieces entered circulation, coins that had been released prior to the Civil War. Thus by 1879 the Treasury realized that no new silver coins were needed, and the mintages of the dime, quarter, and half dollar were reduced dramatically. (The silver dollar was another situation entirely and was a political boondoggie made possible by the Bland-Allison Act of February 28, 1878, which mandated that the government purchase millions of ounces of silver and mint them into dollars, far more than were needed for the channels of commerce.)

From the Craig M. Morgan, M.D. Collection.

Eye-Catching 1879 Dime

Superb Gem Business Strike



- 1406 1879 MS-67 (NGC).** Prooflike surfaces are graced by shades of mauve and violet. Another superb gem specimen (without repunched 18) of this highly prized low-mintage date.

NGC Population: 12; 2 finer (MS-68 finest).

How unusual it is to have not one, not two, but *three* very high-grade examples of this date in a single auction sale.

From the Time Capsule Collection.



- 1407 1879 Breen-3415. Repunched 18. MS-66 (NGC).** Golden violet toning with blue highlights is noted on both obverse and reverse. Nice things in life sometimes come in pairs, and no doubt Dr. Morgan was very pleased to have two eye-catching examples (see the preceding Lot 1405) of this low-mintage Liberty Seated dime.

NGC Population: 24; 14 finer (MS-68 finest).

From the Craig M. Morgan, M.D. Collection.

Breathtaking Gem 1885 Dime

Finest Graded by PCGS



(photo enlarged to twice actual size)

- 1408 1885 Proof-68 (PCGS).** Astounding! Lovely blue and violet toning on the obverse and reverse peripheries. The center of this wonderful specimen is fully brilliant creating a memorable cameo contrast. A most impressive specimen of breathtaking beauty, and a spectacular, near-perfect example of this important type.

PCGS Population: 1; none finer.

From the Craig M. Morgan, M.D. Collection.

- 1409** Pair of Mint State dimes: ☆ 1885 Liberty Seated. MS-64 (PCGS). Brilliant ☆ 1909 Barber. MS-64 (NGC). Golden brown and iridescent blue toning around the periphery. (Total: 2 pieces)

Superb Gem 1887 Dime



- 1410 1887 Proof-66 (NGC).** Lovely blue toning at the peripheries with lavender at the centers. A truly beautiful coin, one that combines a very high numerical grade with a generous measure of old-fashioned eye appeal. Worthy of a strong bid!

NGC Population: 16; 4 finer (Proof-67 finest).

From the Craig M. Morgan, M.D. Collection.

- 1411 1890 Proof-64 (PCGS).** Light lilac and blue toning over deep mirror surfaces. Next to last year of the Liberty Seated motif.

From the Time Capsule Collection.



- 1412 1891 MS-65.** Brilliant and lustrous. A splendid example of the final year of the design type.

- 1413 1893 Proof-64 (NGC).** The obverse of this lovely piece is toned magenta and gunmetal-blue, while the reverse offers delicate gold changing to magenta, and finally electric blue at the borders. While technically this may be a Proof-64, when *all aspects* are considered it will hold its own with just about any Proof-65 in existence.

From the Time Capsule Collection.

Superb Gem Proof 1901 Dime



- 1414 1901 Proof-66 (PCGS).** Graded by PCGS years ago as Proof-66, today the piece might well merit an even higher grade. In fact, one knowledgeable observer considers it to be "a high-end Proof-67." The fields are brilliant and mirrorlike, with a halo of golden toning at the rims. The devices are frosty and sharp, giving a cameo-like effect to the piece. Only 813 were minted in this, the first year of the 20th century, and only a few survivors could possibly compete with its quality now.

PCGS Population: 20; 3 finer (MS-67 finest).

From the Time Capsule Collection.

Remarkable Gem 1905 Dime



- 1415 1905 Proof-66 (ANACS).** Pleasing blue and golden toning. A gem of truly remarkable quality, one of the finest we have seen from a mintage of just 727 pieces.

Superb Gem Proof 1909 Dime

- 1416 1909 Proof-66 (PCGS).** Lightly toned with an appealing cameo contrast. Deeply toned in iridescent blue and gold. The obverse somewhat lighter with blushes of russet and blue.

From the Time Capsule Collection.

Landmark 1909-O Barber Dime

Last New Orleans Mint Issue

Superb Gem MS-67

Finest Graded by PCGS



(photo enlarged to twice actual size)

- 1417 1909-O MS-67 (PCGS).** Here, indeed, is a truly marvelous coin—a highlight in an auction that has many marvelous pieces. Virtually flawless surfaces are lustrous and frosty, accented with blue and pink toning, the net result being simply *incredible* aesthetic appeal. Viewing this coin may be *dangerous* to the buyer of high-end coins, for if it is accepted as a standard, few other coins minted during the early 20th century will ever be able to be purchased! Add these aspects of desirability to its status of being minted during the last year of operations of the New Orleans Mint, and its status as the highest graded by PCGS—and the only one graded at the MS-67 level—and you have a specimen that will attract attention far and wide and be an everlasting joy to its next owner.

PCGS Population: 1; none finer.

From the Time Capsule Collection.

- 1418 1911 MS-65 (NGC).** Mottled reddish gold toning over the majority of the surfaces with light blue at the peripheries.

From the Craig M. Morgan, M.D. Collection.

- 1419 1914 Proof-64 (NGC).** A sparkling, fully brilliant specimen. Important as *the lowest mintage Proof issue in the entire Barber dime series*; only 425 were struck.



- 1420 1929 MS-67 FB (PCGS).** Brilliant surfaces accented by a nuance of golden toning. The PCGS population numbers say it all.

PCGS Population: 6; none finer.

From the Time Capsule Collection.

- 1421 1936 Proof-65 (NGC).** Deep mirrored surfaces with freckled russet toning. A very pleasing example of the first Proof dime to be struck after 1915. Only 4,130 were made, of which the present piece is certainly in the top 25% of survivors quality-wise.

- 1422 1937 Proof-65 (PCGS).** A sparkling, fully brilliant gem.

- 1423 1938 Proof-67 (NGC).** Splashes of blue and gold toning on obverse and reverse.

- 1424 Pair of Proof Mercury dimes, each graded Proof-66:** ☆ 1938 (NGC). Deeply toned iridescent blue and lavender ☆ 1939 (PCGS). Brilliant. (Total: 2 pieces)

The present catalogue provides the opportunity to assemble a gem set of Proof Mercury dimes for the years they were issued: 1936 through 1942 inclusive.

- 1425 Trio of Proof Mercury dimes, each certified by PCGS:** ☆ 1940 Proof-66. Brilliant ☆ 1941 Proof-65 ☆ 1942 Proof-66. Each has a trace of light toning except where noted. (Total: 3 pieces)

- 1426 1944 MS-67 FB (PCGS).** A myriad of fine die polishing lines are visible on both obverse and reverse. Just a hint of gold toning. Sharply struck and attractive in every way. Very common as a date, but quite elusive at the high-grade level and striking sharpness here presented.

- 1427 1945 MS-63 (PCGS).** Very sharply struck with full split bands, in our opinion. PCGS, however, did not include the full bands designation on the holder. If this does qualify as having full bands, as we believe, we expect this coin to receive enthusiastic bidding. Considering that an MS-65 specimen certified with full split bands is worth multiple thousands of dollars, it would seem to us that this present piece would be a nice find in the multiple *hundreds* of dollars.

GOLD DOLLARS

- 1428 Trio of New Orleans Mint gold dollars from the Norweb Collection:** ☆ 1849-O Open Wreath, L on Truncation. EF-45 ☆ 1850-O EF-45 ☆ 1851-O EF-45. Each displays pale golden surfaces. (Total: 3 pieces)

The Norweb Collection, auctioned by us in a series of memorable sales 1987-1988, stands today as one of the most significant presentations combining quality and rarity in American numismatics. Echoes still reverberate, and catalogues of the Norweb Collection have become collectors' items in their own right.

- 1429 Offering of PCGS-certified gold dollars:** ☆ 1853 AU-55 ☆ 1861 EF-45 ☆ 1886 AU-55. All are brilliant. (Total: 3 pieces)

- 1430 Pair of gold dollars representing two different design types:** ☆ 1853 AU-55. Lustrous ☆ 1856 Type III Slanting 5. AU-55. Brilliant. (Total: 2 pieces)

- 1431 Trio of gold dollars representing three different types:** ☆ 1853 Net AU-50; sharpness of AU-58 but cleaned ☆ 1854 Type II. EF-45. Some lustre remaining ☆ 1860 AU-50. Some lustre remaining. (Total: 3 pieces)

- 1432 Trio of pedigreed gold dollars, each ANACS-certified:** ☆ 1853-O AU-55. Golden orange surfaces with reddish highlights. Ex Norweb, Lot 1871 ☆ 1856 Upright 5. Net EF-40; sharpness of AU-50, damaged. Ex Taylor, Lot 3503 ☆ 1872 Net EF-40; sharpness of AU-55, scratched. Lustrous orange-gold surfaces. Ex Taylor, Lot 3503. (Total: 3 pieces)

- 1433 Trio of pedigreed gold dollars:** ☆ 1859 AU-58. Pale gold surfaces. Ex Norweb, Lot 1891 ☆ 1861 AU-58. Lustrous pale gold surfaces. Ex Norweb, Lot 1898 ☆ 1874 AU-58. Brilliant and lustrous with the reverse having semi-reflective fields. Variety without LIBERTY on headdress. Ex First National Bank of Denver Collection, Lot 464. (Total: 3 pieces)

QUARTER EAGLES

- 1434 Quarter eagle threesome representing three different types:** ☆ 1838 Classic Head. Breen-6146. VF-35 ☆ 1907 Liberty Head. MS-60, brushed but with nice lustre ☆ 1909 Indian Head. AU-55. (Total: 3 pieces)

- 1435 Pair of Liberty Head quarter eagles grading EF-40, each from the New Orleans Mint:** ☆ 1852-O ☆ 1857-O. A few light scratches on the obverse. (Total: 2 pieces)

- 1436 Pair of quarter eagles:** ☆ 1873-S EF-45. Lightly cleaned long ago ☆ 1892 AU-50. Lustrous. (Total: 2 pieces)
- 1437 Quartette of lustrous quarter eagles:** ☆ 1901 AU-55 ☆ 1905 AU-55 ☆ 1906 MS-61. Obverse scratches ☆ 1925-D AU-58. (Total: 4 pieces)
- 1438 A half dozen Indian quarter eagles:** ☆ 1908 AU-50 ☆ 1910 AU-58 ☆ 1911 AU-58 ☆ 1913 AU-58 (2) ☆ 1915 AU-58. Reddish orange surfaces. Each displays golden surfaces, except where noted. (Total: 6 pieces)

Set of 1908-1929 Quarter Eagles

Complete Except 1911-D

- 1439 Nearly complete set of Indian quarter eagles 1908 through 1929, lacking the 1911-D:** ☆ 1908 EF-45 ☆ 1909 AU-50 ☆ 1910 EF-45 ☆ 1911 EF-45. Soft orange toning ☆ 1912 AU-50 ☆ 1913 EF-45. Splashes of reddish toning ☆ 1914 EF-45 ☆ 1914-D EF-40 ☆ 1915 EF-45 ☆ 1925-D AU-55 ☆ 1926 EF-45. Reddish orange toning at the devices ☆ 1927 AU-58 ☆ 1928 AU-55 ☆ 1929 MS-60. All are untuned except where noted. (Total: 14 pieces)
- 1440 Assortment of Indian quarter eagles:** ☆ 1909 AU-50 ☆ 1911 AU-55 ☆ 1912 AU-53 ☆ 1914-D AU-50 ☆ 1925-D AU-55 ☆ 1927 AU-50 ☆ 1928 AU-53. All brilliant. (Total: 7 pieces)
- 1441 Selection of quarter eagles:** ☆ 1911 AU-50 ☆ 1925-D AU-55 ☆ 1927 AU-55 ☆ 1928 AU-58 ☆ 1929 (2). AU-58, AU-55. Each is brilliant and lustrous. (Total: 6 pieces)
- 1442 Selection of quarter eagles with an average grade of EF-40:** ☆ 1912 (2) ☆ 1913 ☆ 1915 ☆ 1925-D ☆ 1926. A nicely matched group with orange-gold surfaces. (Total: 6 pieces)
- 1443 Pair of Mint State quarter eagles:** ☆ 1915 MS-62 ☆ 1927 MS-61. Both are pale gold and lustrous. (Total: 2 pieces)
- 1444 Quintette of Mint State Indian quarter eagles:** ☆ 1926 MS-62 (3) ☆ 1928 MS-62 ☆ 1929 MS-62. Each is brilliant and lustrous. (Total: 5 pieces)
- 1445 Pair of Mint State quarter eagles:** ☆ 1926 MS-61. Lustrous reddish orange surfaces ☆ 1928 MS-62. Brilliant and lustrous. (Total: 2 pieces)

HALF EAGLES

- 1446 Pair of Classic Head issues:** ☆ 1835 Breen-6505. Small Date, 2nd Head style. EF-45. Attractive green-gold surfaces with lustre remaining in the recessed areas ☆ 1837 Breen-6513. Small Date. EF-45. Golden surfaces with lustre remaining. (Total: 2 pieces)
- 1447 Quartette of Extremely Fine half eagles:** ☆ 1853 EF-45 ☆ 1880 EF-40 ☆ 1880-S EF-45 ☆ 1907-D EF-45. Each is pale gold with a hint of toning at the devices. (Total 4 pieces)
- 1448 Trio of half eagles:** ☆ 1856 EF-45. Yellow gold ☆ 1880 MS-60. Lustrous with pale gold surfaces ☆ 1908-D MS-61. Lustrous orange-gold. (Total: 3 pieces)
- 1449 Pair of scarce-date Liberty half eagles:** ☆ 1865-S VG-10. Old circular cut on reverse ☆ 1871-CC Net VF-25; sharpness of EF-40 with many surface marks from having been in jewelry at one time. (Total: 2 pieces)

An interesting pair of "Wild West" \$5 gold coins, the 1865-S having been produced during a highly romantic era in California history, and the 1871-CC being of relatively early mintage from Comstock Lode metal mined in Nevada.

- 1450 Pair of scarce-date Liberty half eagles:** ☆ 1872-S VF-25. Pale gold ☆ 1877-S VF-30. Lightly toned. (Total: 2 pieces)
- 1451 Trio of half eagles:** ☆ 1878-S AU-55, cleaned ☆ 1890 Net VF-30; sharpness of EF-40 but harshly cleaned ☆ 1893-S MS-60, lightly polished. (Total: 3 pieces)
- 1452 Trio of lustrous half eagles each grading AU-50:** ☆ 1879-S ☆ 1880 ☆ 1880-S. (Total: 3 pieces)
- 1453 Quartette of Mint State Liberty half eagles:** ☆ 1879 MS-60 ☆ 1884-S MS-60 ☆ 1899-S MS-62 ☆ 1900-S MS-62. All brilliant with nice lustre. (Total: 4 pieces)
- 1454 Grouping of AU-55 half eagles:** ☆ 1880 ☆ 1886-S ☆ 1895 ☆ 1897 (2). All display lustre. (Total: 5 pieces)
- 1455 Pair of AU-50 half eagles:** ☆ 1880 ☆ 1882. Both are lustrous. (Total: 2 pieces)
- 1456 Offering of Liberty half eagles:** ☆ 1880 EF-40. Lightly toned ☆ 1881 MS-60 ☆ 1898-S MS-60 ☆ 1902-S MS-60. Lightly toned ☆ 1903 AU-50. Lightly toned ☆ 1907 MS-60 (2). All are brilliant except where noted. (Total: 7 pieces)
- 1457 Trio of Mint State Liberty half eagles, each brilliant:** ☆ 1880-S MS-62 PL. Brilliant yellow with reflective fields ☆ 1887-S MS-62. Lustrous golden surfaces ☆ 1902-S MS-62. Lustrous yellow-orange surfaces. (Total: 3 pieces)
- 1458 Golden quartette of half eagles:** ☆ 1881 EF-45. Pale golden surfaces ☆ 1887-S EF-40. Pale gold ☆ 1893 EF-45. Subdued surfaces ☆ 1895 EF-40. Orange toning at the peripheries. (Total: 4 pieces)
- 1459 Quartette of About Uncirculated half eagles:** ☆ 1882 AU-58. Lustrous ☆ 1882-S Net AU-50; sharpness of AU-58, brushed ☆ 1886-S Net AU-50; sharpness of AU-58, brushed ☆ 1905 AU-58. Lustrous. (Total: 4 pieces)
- 1460 Grouping of half eagles with some mint lustre still visible:** ☆ 1886 (2). AU-50, EF-45 ☆ 1895 EF-45. Obverse scratches ☆ 1897 EF-45 ☆ 1901-S AU-55. (Total: 5 pieces)
- 1461 Quartette of Mint State half eagles:** ☆ 1893 MS-60 ☆ 1899 MS-60 ☆ 1908 Liberty. MS-61 (2). Each is pale gold and lustrous. (Total: 4 pieces)
- 1462 Pair of San Francisco Mint issues in brilliant Mint State:** ☆ 1893-S MS-61 ☆ 1898-S MS-60. (Total: 2 pieces)
- 1463 Quartette of San Francisco Mint half eagles:** ☆ 1894-S AU-55 ☆ 1895-S AU-50 ☆ 1896-S AU-58 ☆ 1897-S AU-58. Each brilliant and lustrous. (Total: 4 pieces)
- 1464 Pair of half eagles:** ☆ 1895 MS-61 ☆ 1904 MS-62. Both are lustrous. (Total: 2 pieces)
- 1465 Offering of Liberty half eagles:** ☆ 1896 AU-53 ☆ 1896-S AU-50. Lightly toned ☆ 1897-S AU-58 ☆ 1898-S AU-55. Lightly toned ☆ 1900-S AU-58. Lightly toned ☆ 1905-S AU-58. All with nice lustre, and brilliant except where noted. (Total: 6 pieces)
- 1466 Trio of branch mint half eagles each grading AU-53:** ☆ 1898-S ☆ 1906-S ☆ 1907-D. Each has been lightly brushed at one time. (Total: 3 pieces)
- 1467 San Francisco Mint duo, both graded AU-55:** ☆ 1900-S ☆ 1904-S. (Total: 2 pieces)
- 1468 20th-century pair in Mint State, both graded MS-62:** ☆ 1901-S ☆ 1903-S. Both brilliant and lustrous. (Total: 2 pieces)

- 1469** Trio of Liberty half eagles grading AU-55: ☆ 1904 ☆ 1907 ☆ 1908. Each is lustrous with some faint toning at the devices. (Total: 3 pieces)
- 1470** Mint State pair: ☆ 1906-S MS-60 ☆ 1907-D Net MS-62; sharpness of MS-64 with an abrasion on Miss Liberty's nose. Satiny and lustrous. (Total: 2 pieces)
- 1471** Quintette of brilliant and lustrous half eagles: ☆ 1908 Liberty. AU-58 ☆ 1908-D Indian. AU-58 ☆ 1909 AU-58 ☆ 1910 AU-58 ☆ 1914-S AU-58. (Total: 5 pieces)
- 1472** Trio of Indian half eagles: ☆ 1908 AU-58 ☆ 1911 EF-45 ☆ 1914 AU-50. Each displays some mint lustre. (Total 3 pieces)
- 1473** A nicely matched starter set of Indian half eagles: ☆ 1908 EF-45 ☆ 1909 AU-50 ☆ 1909-D AU-53 ☆ 1910 AU-50 ☆ 1911 EF-45 ☆ 1912 AU-50 ☆ 1914 EF-45 ☆ 1915 EF-45. All are pale gold with some lustre still remaining. (Total: 8 pieces)
- 1474** Pair of Denver Mint issues: ☆ 1908-D MS-60 ☆ 1909-D MS-62. Each is brilliant and lustrous. (Total: 2 pieces)
- 1475** Grouping of half eagles: ☆ 1909 AU-50 ☆ 1909-D AU-55 ☆ 1910 AU-50 ☆ 1912 EF-40 ☆ 1913 EF-45. Each is golden yellow. (Total: 5 pieces)
- 1476** Quartette of Indian half eagles, each MS-62: ☆ 1909-D ☆ 1910-D ☆ 1912 ☆ 1913. Each has light to medium yellow lustre. (Total: 4 pieces)
- 1477** A group of branch mint half eagles: ☆ 1909-D AU-58 ☆ 1910-S (2). EF-45, EF-40 ☆ 1912-S EF-40 ☆ 1914-D AU-50. All are well-matched pale gold. (Total: 5 pieces)
- 1478** Quartette of lustrous half eagles: ☆ 1909-D AU-55 (2) ☆ 1910 EF-45 (2). (Total: 4 pieces)
- 1479** Grouping of Indian Head half eagles: ☆ 1909-D (3). AU-50 (2), EF-45 ☆ 1912 (2). AU-53, EF-45 ☆ 1913 AU-53. All brilliant yellow gold. (Total: 6 pieces)
- 1480** Large selection of circulated half eagles representing eight different dates: ☆ 1909-S VF-30 ☆ 1910-S VF-25 ☆ 1911 EF-40 ☆ 1911-S EF-40 ☆ 1912 (2). EF-45, VF-35 ☆ 1912-S EF-40 ☆ 1913 EF-45 ☆ 1914 (2). EF-45, EF-40. None with visible problems. (Total: 10 pieces)
- 1481** Pair of brilliant MS-62 Indian half eagles: ☆ 1913 ☆ 1914. (Total: 2 pieces)
- 1482** Indian half eagle trio: ☆ 1913 AU-55 ☆ 1913-S AU-55 ☆ 1914-D AU-58. Each is brilliant with some lustre remaining. (Total: 3 pieces)
- 1487** Grouping of eagles: ☆ 1881 EF-40. Several marks over reflective surfaces ☆ 1893 AU-55. Frosty lustre ☆ 1897 AU-55. Lustrous with very faint toning at the peripheries ☆ 1901 MS-60. Lustrous ☆ 1907-D AU-55. Lustrous with a few obverse marks. (Total: 5 pieces)
- 1488** Selection of eagles: ☆ 1881-S MS-60 ☆ 1886-S AU-58 ☆ 1887-S MS-60 ☆ 1888-S AU-58 ☆ 1895 MS-60. Each is pale gold and lustrous. (Total: 5 pieces)
- 1489** Pair of lustrous eagles: ☆ 1882 MS-60 ☆ 1907-D Net AU-50; sharpness of AU-58 with digs on the obverse. (Total: 2 pieces)
- 1490** Trio of eagles grading AU-50: ☆ 1882 ☆ 1897 ☆ 1899. Each has some mint lustre remaining. (Total: 3 pieces)
- 1491** Pair of Mint State eagles, both graded MS-61: ☆ 1882-S ☆ 1883. Both lustrous and attractive. (Total: 2 pieces)
- 1492** Trio of Liberty eagles: ☆ 1882-S VF-30, cleaned ☆ 1887-S EF-45 ☆ 1899 EF-45. Each coin retains some original lustre. (Total: 3 pieces)
- 1493** Pair of San Francisco Mint eagles, both graded AU-58: ☆ 1883-S ☆ 1893-S. Both lustrous and attractive. (Total: 2 pieces)
- 1494** Pair of AU-55 Liberty eagles: ☆ 1884 ☆ 1884-S. (Total: 2 pieces)
- 1495** Pair of eagles grading MS-62: ☆ 1885 ☆ 1901-O. Each has light yellow gold brilliance. (Total: 2 pieces)
- 1496** Liberty eagle threesome, each graded AU-58: ☆ 1886 ☆ 1893-O. Hairlines ☆ 1907. Rim nick on obverse at 9:00. Each piece is brilliant and lustrous. (Total: 3 pieces)
- 1497** Pair of Mint State eagles: ☆ 1886-S MS-60 ☆ 1892-O MS-61. Both lustrous. (Total: 2 pieces)
- 1498** Offering of branch mint Liberty type eagles, each graded AU-53: ☆ 1887-S. Lightly toned ☆ 1898-S ☆ 1906-D. Each coin retains much lustre. (Total: 3 pieces)
- The 1906-D was issued during the first year of operation at the Denver Mint. The prime source for this precious metal for the new facility was the Cripple Creek Gold District located about 75 miles to the southwest.
- 1499** Pair of lustrous San Francisco Mint eagles, each graded AU-50: ☆ 1887-S ☆ 1901-S. (Total: 2 pieces)
- 1500** Liberty eagle threesome: ☆ 1892 AU-50 ☆ 1893 AU-50 ☆ 1894 AU-53. Small obverse rim nick. Each coin is pale yellow gold. (Total: 3 pieces)
- 1501** Quartette of eagles, graded MS-60: ☆ 1893 ☆ 1902 ☆ 1903 ☆ 1906. All are brilliant and lustrous. (Total: 4 pieces)
- 1502** Pair of Liberty type eagles, both graded AU-55: ☆ 1893 ☆ 1906-D. Each pleasing and lustrous. (Total: 2 pieces)
- 1503** Trio of Liberty type eagles, each graded AU-55: ☆ 1893 ☆ 1894 ☆ 1904. Each coin is pale yellow gold. (Total: 3 pieces)
- 1504** Pair of New Orleans Mint eagles: ☆ 1893-O AU-58. Brilliant ☆ 1901-O AU-50. (Total: 2 pieces)
- 1505** Group of Liberty eagles grading MS-62: ☆ 1894 ☆ 1904 ☆ 1905 ☆ 1907. Brilliant and lustrous. (Total: 4 pieces)
- 1506** Pair of brilliant and highly lustrous eagles: ☆ 1894 AU-58 ☆ 1901-S MS-60, PL. (Total: 2 pieces)
- 1507** Quartette of San Francisco Mint eagles, all graded EF-45: ☆ 1894-S (2) ☆ 1895-S ☆ 1907-S. (Total: 4 pieces)
- 1508** Pair of About Uncirculated eagles: ☆ 1897-O Net EF-45; sharpness of AU-53, an old staple scratch on the reverse and

EAGLES

- 1483** Pair of Liberty Head eagles representing both reverse types: ☆ 1855 (Style without motto). EF-40 ☆ 1881-S (Style with motto). EF-45. (Total: 2 pieces)
- 1484** Quartette of eagles grading EF-45: ☆ 1879. Lightly brushed ☆ 1880. Lightly polished ☆ 1882. Several marks ☆ 1886. Scattered marks. (Total: 4 pieces)
- 1485** Pair of MS-60 eagles: ☆ 1880 ☆ 1893. Both are lustrous. (Total: 2 pieces)
- 1486** Trio of Liberty eagles: ☆ 1880 EF-45. Golden surfaces with reddish highlights ☆ 1881 EF-40. Pale gold with rich orange toning at the devices ☆ 1895 EF-45. Somewhat lustrous with golden orange toning at the devices. (Total: 3 pieces)

dipped ☆ 1907 Liberty Head. AU-58. Attractive pale gold surfaces. (Total: 2 pieces)

1509 Quartette of San Francisco Mint eagles, each graded AU-58: ☆ 1897-S ☆ 1898-S ☆ 1899-S ☆ 1903-S. Each brilliant with nice lustre. (Total: 4 pieces)

1510 Circulated eagle threesome, each graded EF-45: ☆ 1897-S ☆ 1898 ☆ 1905-S PL. Even pale gold surfaces. (Total: 3 pieces)

1511 Trio of Liberty eagles: ☆ 1898-S MS-60 PL ☆ 1902-S MS-60. Frosty lustre ☆ 1907 AU-58. Satiny lustre. (Total: 3 pieces)

1512 Brilliant and lustrous grouping of eagles: ☆ 1899 AU-58 ☆ 1900 MS-60 ☆ 1901 MS-60 ☆ 1901-S MS-60 ☆ 1905-S. AU-58. (Total: 5 pieces)

1513 Pair of San Francisco eagles, both graded AU-58: ☆ 1900-S ☆ 1905-S. Both brilliant and lustrous. (Total: 2 pieces)

1514 Pair of Mint State 1901 Liberty eagles. Both coins are graded MS-61 with brilliant and highly lustrous surfaces. (Total: 2 pieces)

1515 New Orleans quartette, grading AU-58: ☆ 1901-O ☆ 1903-O ☆ 1904-O ☆ 1906-O. Each is brilliant with mint lustre still remaining. (Total: 4 pieces)

As a class, New Orleans \$10 pieces are fairly elusive.

1516 Threesome of Mint State eagles, each MS-61: ☆ 1901-S ☆ 1902-S ☆ 1932. Each brilliant and lustrous. (Total: 3 pieces)

1517 Trio of Liberty eagles: ☆ 1901-S AU-55. Lustrous and brilliant ☆ 1907-D MS-60. Brilliant with subdued lustre ☆ 1907-S AU-58. Subdued lustre. (Total: 3 pieces)

1518 Quartette of MS-61 eagles: ☆ 1902-S ☆ 1903-S ☆ 1906-D ☆ 1908 Motto. Lightly brushed. All are brilliant and lustrous except where noted. (Total: 4 pieces)

1519 Grouping of Liberty eagles: ☆ 1906 AU-55 ☆ 1906-D AU-55 ☆ 1906-S AU-58 ☆ 1907 AU-58 ☆ 1907-D AU-55. Each is brilliant and lustrous. (Total: 5 pieces)

1520 Pair of Liberty eagles: ☆ 1906-S MS-60 ☆ 1907-S AU-58. Both lustrous. (Total: 2 pieces)

1521 Pair of Indian eagles: ☆ 1907, No Periods. First year of the design. AU-58. ☆ 1910 MS-60. Light scratch. (Total: 2 pieces)

1522 Pair of Indian eagles: ☆ 1907 No Periods. AU-53, brushed surfaces ☆ 1911 AU-55. Brilliant. (Total: 2 pieces)

1523 Offering of Indian type eagles: ☆ 1909 AU-50. Heavy obverse scratches ☆ 1910-D EF-45 ☆ 1932 AU-50. Large obverse planchet lamination. Each piece is brilliant and lustrous. (Total: 3 pieces)

1524 Pair of Indian eagles, both graded AU-50: ☆ 1909-D ☆ 1932. Lustrous. (Total: 2 pieces)

1525 Trio of Indian eagles: ☆ 1910-D MS-61. Brilliant ☆ 1911 AU-55. Lustrous ☆ 1915 AU-55. Scratches on Indian's cheek and nose. Lustrous. (Total: 3 pieces)

1526 Pair of Mint State eagles: ☆ 1911 MS-62 ☆ 1912-S MS-61. Both are brilliant and lustrous. (Total: 2 pieces)

1527 Pair of Indian type eagles: ☆ 1912-S EF-45. Pale yellow gold surfaces ☆ 1914 AU-55. Lustrous. (Total: 2 pieces)

1528 Pair of 1932 Indian eagles, each graded MS-63. Both brilliant and lustrous. (Total: 2 pieces)

Important as the only readily collectible United States coin variety dated in the 1930s.

DOUBLE EAGLES

1529 Grouping of Liberty double eagles: ☆ 1873-S AU-55. Considerable lustre remains on reverse, less on obverse ☆ 1888-S AU-55 PL. Somewhat weakly struck ☆ 1893-S MS-61. Lustrous with several scattered marks ☆ 1901-S MS-61 or finer, some claims to MS-63, but with a distracting area to the right of the date. (Total: 4 pieces)

1530 Quintette of Liberty double eagles, all different dates: ☆ 1874 AU-50 ☆ 1878-S AU-50 ☆ 1890 AU-55 ☆ 1896 AU-55. Lightly toned ☆ 1904-S AU-50. All are brilliant and lustrous except where noted. (Total: 5 pieces)

1531 Pair of double eagles: ☆ 1875-S AU-53. Mint lustre remaining in the protected areas ☆ 1905-S MS-60. Brilliant and lustrous with several marks visible, mostly on the obverse, as is consistent with the grade. (Total: 2 pieces)

1532 Pair of San Francisco double eagles: ☆ 1877-S EF-45 ☆ 1899-S VF-35. (Total: 2 pieces)

1533 Trio of double eagles: ☆ 1880-S EF-40. Pale gold ☆ 1904 AU-58. Brilliant and lustrous ☆ 1909-D EF-45. Lustrous. (Total: 3 pieces)

1534 Trio of double eagles, graded MS-60: ☆ 1891-S ☆ 1900 ☆ 1906-D. Each is lustrous. (Total: 3 pieces)

1535 Lustrous trio of Liberty double eagles: ☆ 1892-S AU-50 ☆ 1902-S AU-55 ☆ 1907-S AU-55. (Total: 3 pieces)

1536 Grouping of double eagles grading AU-58: ☆ 1894-S ☆ 1895-S ☆ 1897-S ☆ 1902 ☆ 1904. Each piece is brilliant and lustrous. (Total: 5 pieces)

1537 Offering of Liberty double eagles: ☆ 1895 AU-58 ☆ 1900-S AU-55 ☆ 1904 AU-55 ☆ 1904-S Net VF-30; sharpness of AU-58 but severe abrasive damage to Miss Liberty's cheek ☆ 1905-S AU-58. A lustrous and attractive group except where noted. Four "nice" pieces plus the 1904-S, which, of course, maintains its gold value integrity. (Total: 5 pieces)

1538 Trio of MS-60 San Francisco double eagles: ☆ 1896-S ☆ 1898-S ☆ 1899-S. Each is brilliant and lustrous. (Total: 3 pieces)

1539 Selection of Mint State Liberty type double eagles, each graded MS-61: ☆ 1897 ☆ 1904 ☆ 1907. Each coin brilliant and lustrous. (Total: 3 pieces)

1540 Pair of Mint State double eagles: ☆ 1900 MS-62. Pale orange toning ☆ 1904 MS-61. Brilliant. (Total: 2 pieces)

1541 Pair of MS-62 double eagles: ☆ 1901 ☆ 1907. Each is brilliant and lustrous with a few minor copper spots. (Total: 2 pieces)

1542 Trio of brilliant and lustrous double eagles grading MS-61: ☆ 1902-S ☆ 1903-S ☆ 1904-S. (Total: 3 pieces)

1543 San Francisco Mint double eagle trio: ☆ 1902-S AU-50 ☆ 1905-S AU-58 ☆ 1914-S AU-55. Each coin is brilliant. (Total: 3 pieces)

1544 Trio of double eagles graded MS-62: ☆ 1903 MS-62 ☆ 1904 MS-63 ☆ 1904-S MS-62. Brilliant and lustrous. (Total: 3 pieces)

There is comfort in owning gold coins, it has been said, and more than just a few people have gained a measure of security by squirreling away a few double eagles such as those offered here. Of course, if they are required as part of a date and mint collection, so much the better. It is interesting to note that of all Liberty Head \$20 pieces made from 1850 through 1907, more than half fall into the "common date" category or close to it and can be acquired for less than \$1,000, sometimes far less, even for less than \$500.

- 1545 Pair of San Francisco double eagles grading MS-62:** ☆ 1903-S ☆ 1904-S. Both are brilliant and lustrous. (Total: 2 pieces)
- 1546 Trio of Liberty double eagles grading MS-61:** ☆ 1906-S ☆ 1907 ☆ 1907-D. Brilliant and lustrous. (Total: 3 pieces)
- 1547 Pair of double eagles:** ☆ 1906 AU-55, brushed ☆ 1911 MS-62. Brilliant. (Total: 2 pieces)
- 1548 Pair of MS-62 Liberty double eagles:** ☆ 1906-S ☆ 1907-S. Both are brilliant and lustrous. (Total: 2 pieces)
- 1549 Offering of double eagles:** ☆ 1907-D Liberty EF-45. Pale gold surfaces ☆ 1922 Saint-Gaudens AU-55. Brilliant ☆ 1924 Saint-Gaudens MS-62. Brilliant. Obverse planchet lamination at 7:00, and a rim nick at 2:00. (Total: 3 pieces)
- 1550 Trio of Saint-Gaudens double eagles, grading AU-58:** ☆ 1907 Arabic Numerals ☆ 1910-S ☆ 1920. Scratch in left obverse field. Each with mint lustre remaining. (Total: 3 pieces)
- 1551 Interesting selection of Saint-Gaudens double eagles:** ☆ 1907 Arabic Numerals, revised style with low relief. AU-58 ☆ 1908 No Motto. AU-55 ☆ 1910 AU-50 ☆ 1911-S AU-50. Lightly toned ☆ 1915 AU-55. Each coin is brilliant and lustrous, except where noted. (Total: 5 pieces)
- 1552 Pair of MS-64 (NGC) certified double eagles:** 1908 No Motto ☆ 1924. Each is brilliant with satiny lustre. (Total: 2 pieces)
- 1553 Pair of double eagles:** ☆ 1908 No Motto. MS-60. Pale gold with subdued lustre ☆ 1927 MS-63. Brilliant and lustrous. (Total: 2 pieces)
- 1554 Pair of double eagles:** ☆ 1908 No Motto. MS-61 ☆ 1911-D AU-58. Each is brilliant and sharply struck. (Total: 2 pieces)
- 1555 Trio of Mint State double eagles:** ☆ 1908 No Motto. MS-60 ☆ 1922 MS-61 ☆ 1928 MS-60. All brilliant and lustrous. (Total: 3 pieces)
- 1556 Selection of Saint-Gaudens double eagles:** ☆ 1908 No Motto. AU-53 ☆ 1924 MS-60 ☆ 1927 MS-61 (2) ☆ 1928 AU-55, lightly brushed. All brilliant. (Total: 5 pieces)
- The other evening we by chance came across a television shopping offering of "brilliant Uncirculated" Saint-Gaudens \$20 pieces dated 1927. It was said that a special group of 200 were on hand, and they were available for \$798 each, plus shipping and handling. The entire presentation was quite captivating, and we imagine that just about anyone who didn't own a Saint-Gaudens gold coin would want to buy one, although from a numismatic viewpoint we had no clue as to whether the pieces were graded MS-60 (minimum Uncirculated) or higher. If the grade was MS-60, then a stiff premium was paid over what a similar coin would cost in established numismatic channels. On the other hand, we imagine that the costs of advertising on television are very high. We cannot help but think that the spending of the best part of an hour of television time had to attract many people to numismatics.
- 1557 Pair of double eagles:** ☆ 1911-D Breen-7383. AU-58. Repunched mintmark. Brilliant and lustrous ☆ 1927 MS-64. Brilliant and lustrous. (Total: 2 pieces)
- 1558 Pair of MS-62 double eagles:** ☆ 1914-S ☆ 1915-S. Both are brilliant and lustrous. (Total: 2 pieces)
- 1559 Offering of lustrous Saint-Gaudens double eagles:** ☆ 1920 MS-60 ☆ 1922 MS-62 ☆ 1924 MS-61 ☆ 1925 MS-62 ☆ 1926 AU-55. All brilliant and lustrous. A pleasing group of five different dates. (Total: 5 pieces)
- 1560 Mint State pair of 1922 double eagles, both graded MS-60 (PCGS).** Each coin is lustrous with minimal contact marks. (Total: 2 pieces)
- 1561 20th-century trio of MS-62 double eagles:** ☆ 1923. Brilliant and lustrous ☆ 1925. Lustrous with copper spotting noted ☆ 1926. Brilliant and lustrous. (Total: 3 pieces)

- 1562 Pair of double eagles:** ☆ 1924 MS-64 (NGC). Nice mellow golden surfaces ☆ 1928 MS-64 (PCGS). Brilliant and lustrous. (Total: 2 pieces)
- 1563 Pair of Mint State double eagles, both graded MS-64:** ☆ 1924. Lightly toned ☆ 1928. Brilliant and lustrous. (Total: 2 pieces)
- 1564 Pair of 1924 double eagles grading MS-63.** Both are brilliant and lustrous. (Total: 2 pieces)

The fairly extensive selection of certain of the more popular dates in the double eagle series offers the bidder in the present sale the opportunity to get back on the gold standard, so to speak. Double eagles in high levels of AU and lower levels of Mint State are attractive for the most part, and many different dates and mintmarks can be acquired for relatively low prices.

MISCELLANEOUS U.S. COINS

- 1565 Pair of 19th-century coins:** ☆ 1804 half cent. B-9, C-9. Crosslet 4, Stems. AU-55 BN (NGC) ☆ 1869 Shield nickel. MS-63 (ANACS). Soft gray surfaces. (Total: 2 pieces)
- 1566 Grouping of copper coinage:** ☆ 1809 half cent. B-6; C-6. EF-40. Smooth brown surfaces ☆ 1828 half cent. B-2, C-3. 13 Stars. AU-50. Iridescent toning ☆ 1803 large cent. S-258. Small Date, Large Fraction. F-12. Dark surfaces ☆ 1864 Copper-nickel cent. MS-60. Lustrous with some reddish highlights ☆ 1911 cent. Matte Proof-62 RB. Deep iridescent toning on both surfaces. A very interesting quintette, one which affords the opportunity for numismatic study. (Total: 5 pieces)
- 1567 Quartette of copper and silver coinage:** ☆ 1832 half cent. EF-45. Smooth brown surfaces ☆ 1891 cent. MS-63 BN. Iridescent highlights ☆ 1865 dime. VG-8. One of the scarcer issues in the series, a key date in any grade ☆ 1875-S 20 cents. VF-35. Small toning spot on the shield. The most widely circulated issue of this short-lived denomination. (Total: 4 pieces)
- 1568 Selection of 19th-century type coins:** ☆ 1857 Flying Eagle cent. AU-58. Some lustre remains ☆ 1884-S silver dollar. AU-55. Brilliant with traces of lustre ☆ 1878-S Trade dollar. AU-55. Toned very dark, nearly black ☆ 1892 eagle. AU-50, brushed. Some lustre remains. (Total: 4 pieces)
- 1569 Pair of Proof type coins, each graded Proof-65:** ☆ 1881 Indian Head cent. Deep magenta and blue toning ☆ 1903 Liberty nickel. Normal die orientation. Brilliant. (Total: 2 pieces)
- 1570 Selection of Mint State type coins:** ☆ 1899 Indian Head cent. MS-64 RD ☆ 1928 dime. MS-65 ☆ 1941 dime. MS-66 FB ☆ 1882-CC silver dollar. MS-64 ☆ 1883-CC silver dollar. MS-61 ☆ 1884-CC silver dollar. MS-63 (2). All brilliant and lustrous. What an interesting group this will be to study, contemplate, and enjoy! (Total: 7 pieces)
- 1571 Selection of type coins:** ☆ 1909 V.D.B. cent. MS-65 RD ☆ 1913 Type I nickel. MS-65. Golden toning ☆ 1891 dime. AU-58. Lustrous ☆ 1928 dime. MS-64. Brilliant and lustrous ☆ 1937-S quarter. MS-63. Brilliant and lustrous ☆ 1939 quarter. MS-65. Brilliant and lustrous ☆ 1939-S quarter. MS-63. Brilliant and lustrous ☆ 1878-S Morgan silver dollar. MS-64. Brilliant and lustrous. (Total: 8 pieces)
- 1572 Selection of miscellaneous type coins:** ☆ 1916 Lincoln cent. MS-65 RB. Lustrous ☆ 1870 nickel three cents. EF-40 ☆ 1872 nickel three cents. VF-35. Light scratches on cheek ☆ 1873 nickel three cents. Closed 3. AU-50. Brilliant. ☆ 1913 Type I. Buffalo nickel. MS-65. Lustrous with soft golden toning ☆ 1875 Liberty Seated dime (2). AU-58, brilliant; AU-50, deeply toned ☆ 1920 Standing Liberty quarter. MS-62. Brilliant and lustrous. (Total: 8 pieces)

1573 Pair of certified type coins: ☆ 1931-D Lincoln cent. MS-65 BN (PCGS). Deep brown with pale blue and orange highlights. Lustrous. The 1931-D in this grade is far more elusive than the lower mintage 1931-S ☆ 1833 Capped Bust half dollar. AU-58 (NGC). O-106. Deep gray with golden brown highlights. (Total: 2 pieces)

1574 **Pair of Mint State type coins:** ☆ 1888 nickel three cents. MS-63. Brilliant and lustrous ☆ 1874 Shield nickel. MS-64. Lustrous with a touch of golden toning. (Total: 2 pieces)

1575 Group of 19th- and 20th-century coins: Silver three cents: ☆ 1851-O VF-30, harshly cleaned. Important as the only branch mint coin of the denomination ☆ 1856 Net F-15; sharpness of VF-25, pitted and cleaned ☆ 1860 VF-30, harshly cleaned and now retoning. Nickel five-cent pieces: ☆ 1913-D Type II. EF-45. *Double Die obverse*. Soft gray surfaces with some spotting ☆ 1929-S MS-63. Iridescent toning over lustrous surfaces. Dimes: ☆ 1903 MS-63. Rich sunset iridescence over lustrous surfaces. Quarter: ☆ 1936 MS-62. Striations of burnt umber and golden orange visible on the obverse. Light golden orange at the reverse rim. Half dollars: ☆ 1900 EF-45. Sea green, magenta, and golden iridescence over steel gray surfaces ☆ 1943 MS-63. Light golden brown toning over lustrous surfaces. A few spots are noted on the obverse ☆ 1944 MS-63. Brilliant and lustrous. (Total: 10 pieces)

1576 Appealing Mint State 19th-century trio: ☆ 1883 Shield nickel. MS-64 PL. Brilliant and attractive. Last year of issue of the design ☆ 1880 Morgan dollar. MS-64. Brilliant ☆ 1881-CC Morgan dollar. MS-63 PL. Brilliant and highly lustrous. Ever popular and somewhat scarce Carson City issue. (Total: 3 pieces)

1577 **Grouping of scarce nickel and silver coinage:** ☆ 1896 nickel. AU-58. Golden gray surfaces. Recognized as a scarce date of its decade ☆ 1913-S Type I nickel. MS-63. Golden iridescence ☆ 1806 half dollar. O-109. Pointed 6, Stem Not Through Claw. F-15. Pleasing steel gray surfaces ☆ 1846-O half dollar. Medium Date. EF-45, lightly cleaned ☆ 1907-S half dollar. EF-45, cleaned and now beginning to retone golden orange. (Total: 5 pieces)

1578 **Selection of NGC-certified type coins:** ☆ 1898 Liberty nickel. Proof-60. Lightly toned ☆ 1916 Mercury dime. MS-65 FB. Toned ☆ 1929 quarter eagle. MS-61. Brilliant. Last year of this denomination ☆ 1936 Wisconsin commemorative half dollar. MS-65. Brilliant. An interesting foursome. (Total: 4 pieces)

From the Craig M. Morgan, M.D. Collection.

1579 Quartette of 20th-century issues: Buffalo nickels: ☆ 1914-S AU-55. Trace of golden toning ☆ 1915 MS-64. Light golden striations ☆ 1929-S MS-64. Lustrous. Liberty Walking half dollar: ☆ 1917 MS-63. Mottled deep gray and brown toning. (Total: 4 pieces)

1580 Trio of 20th-century Proof issues, all PCGS-certified: ☆ 1940 nickel. Proof-66. Hazy opalescent toning ☆ 1942 dime. Proof-67. Opaque pale gray toning with arcs of rich russet at the rims ☆ 1950 half dollar. Proof-65. Brilliant satiny surfaces. (Total: 3 pieces)

The 1950 Proof Franklin half dollar is important as the first Proof format issue of the design and also the lowest mintage Proof issue.

From the Time Capsule Collection.

1581 **Quartette of silver coinage:** ☆ 1859-O Liberty Seated dime. AU-55. Soft orange-brown toning on the obverse ☆ 1918 Mercury dime. MS-61 FB. Brilliant and lustrous ☆ 1923 Standing Liberty quarter. MS-62. Well struck and lustrous ☆ 1873-S trade dollar. AU-55. First year of the denomination; this coin was struck on a huge press obtained from Morgan & Orr, Philadelphia, now on exhibit at the ANA Headquarters building in Colorado Springs ☆ 1936 Cleveland commemorative half dollar. MS-64. Brilliant and lustrous. (Total: 5 pieces)

1582 **Selection of certified Mint State coinage:** Dimes: 1890 MS-63 (NGC). Rich magenta and blue toning at the peripheries ☆ 1939

MS-66 (PCGS). Mottled golden brown toning over lustrous surfaces ☆ 1941-D MS-66 FB (NGC). Brilliant and lustrous ☆ 1945 MS-67 (NGC). Blue, lavender, and golden orange toning over lustrous surfaces. Very attractive. Quarters: 1937-D MS-64 (NGC). Brilliant and lustrous. Half dollars: 1941 MS-66 (NGC). Brilliant white ☆ 1942 MS-66 (NGC). Brilliant with splashes of gold. Dollars: 1880-S MS-65 (PCGS). Crescent-shaped blue and orange toning along the top portion of the obverse. Semi-reflective surfaces ☆ 1902 MS-65 (NGC). The obverse is orange, magenta, and blue, while the reverse is golden. Both surfaces are lustrous ☆ 1922 MS-63 (NGC). Golden gray with splashes of mottled brown. Gold: 1885-S half eagle. MS-60 (ANACS). Brilliant and lustrous. (Total: 11 pieces)

These pieces were acquired long ago, and many of the examples may well grade higher today. The lot merits careful inspection by the alert bidder.

From the Time Capsule Collection.

1583 Barber coinage quartette: ☆ 1915 dime. MS-62 ☆ 1916 dime. AU-55 ☆ 1907-O quarter. AU-55 ☆ 1912 half dollar. AU-58. All brilliant with some lustre retained. (Total: 4 pieces)

1584 **Grouping of Mint State certified silver coins:** ☆ 1937 dime. MS-66 FB (PCGS). Brilliant and lustrous ☆ 1940-D dime. MS-67 FB (NGC). Brilliant and lustrous with hints of golden toning ☆ 1942-D dime. MS-67 FB (NGC). Mottled toning at the rims with light golden toning in the fields. Lustrous ☆ 1943-S quarter. MS-66 (NGC). Deep mottled orange and brown toning over both surfaces ☆ 1958 quarter. MS-67 (NGC). Mottled magenta and lavender toning over lustrous surfaces ☆ 1879-S dollar. Third reverse. MS-63 PL (PCGS). (2). Both are brilliant and lustrous ☆ 1881-S dollar. MS-63 PL (PCGS). Brilliant and lustrous ☆ 1885 dollar. MS-65 (NGC). Rich blue-green toning at the peripheries with soft magenta at the centers ☆ 1899-O dollar. MS-65 (NGC). Brilliant and lustrous with golden iridescence at the rims ☆ 1902-O dollar. MS-65 (NGC). Mottled golden iridescent toning. (Total: 11 pieces)

A nice grouping certified years ago. The pieces were selected for visual appeal, and inspection will reveal that the pieces are significantly above average.

From the Time Capsule Collection.

1585 Pair of 20th-century Proofs: ☆ 1940 dime. Proof-64. Brilliant ☆ 1942 half dollar. Proof-66. Brilliant. (Total: 2 pieces)

1586 **Offering of various types,** most with some problems. All certified by PCI: ☆ 1834 quarter. Browning-1. Rarity-1. AU-55, cleaned. Surfaces retuned to a medium steel gray ☆ 1917-S Type I quarter. AU-58. Without visible problems. Surfaces toned medium lavender ☆ 1919 quarter. MS-60, surface damage. Heavy abrasion across the obverse rim at 4:00. Brilliant ☆ 1893 Isabella quarter. AU-58, cleaned ☆ 1936 Gettysburg half dollar. MS-63, PVC residue. Light green film across the coin, though no visible damage. (Total: 5 pieces)

1587 Brilliant trio of Mint State coinage: ☆ 1917 quarter. Type 1. MS-64 FH ☆ 1946-S half dollar. MS-65 ☆ 1947-D half dollar. MS-65. (Total: 3 pieces)

1588 Threesome of 20th-century issues in Mint State: ☆ 1917 Type I quarter. MS-62 ☆ 1926-D quarter. MS-64 ☆ 1941 half dollar. MS-65. Each is fully brilliant with nice lustre. (Total: 3 pieces)

1589 A quartette of Depression era coins, all high-level Mint State: ☆ 1932 quarter. MS-65 ☆ 1937-D quarter. MS-64 ☆ 1938-S quarter. MS-64 ☆ 1936-D MS-65 San Diego half dollar. Each is fully brilliant and lustrous. (Total: 4 pieces)

1590 **Pair of 19th-century silver coins:** ☆ 1837 Capped Bust, Reeded Edge half dollar. Net AU-55; sharpness of AU-58, dipped ☆ 1860-O Liberty Seated dollar. Net AU-50; sharpness of AU-55, lightly polished. (Total: 2 pieces)

- 1591 Trio of Mint State silver coinage: ☆ 1917 half dollar. MS-64 (PCGS). Lustrous with golden brown toning at the obverse rim ☆ 1884-O dollar. MS-65 (PCGS). Brilliant and lustrous ☆ 1936 York commemorative half dollar. MS-65 (PCGS). Brilliant and lustrous. (Total: 3 pieces)
- 1592 Trio of Mint State half dollars: ☆ 1936-D MS-63 ☆ 1937-S MS-65 ☆ 1925 Stone Mountain. MS-64. Each brilliant and lustrous. (Total: 3 pieces)
- 1593 **High-quality certified grouping of Franklin half dollars and Morgan silver dollars including Proofs and business strikes:** Franklin half dollars: ☆ 1955 Proof-66 (PCGS). Light arc of golden brown toning ☆ 1956 Proof-67 (PCGS) ☆ 1958 Proof-66 (PCGS) ☆ 1960 Proof-66 (PCGS) ☆ 1961 Proof-67 (PCGS) ☆ 1962 Proof-66 (PCGS) ☆ 1963 Proof-66 Cameo (NGC). Faint lavender toning at the periphery. Morgan silver dollars: ☆ 1881-S (3). MS-65 (NGC). Mottled blue and gold, MS-64 (PCGS) and MS-63 (PCGS) ☆ 1883 MS-64 (NGC). Pale golden toning ☆ 1884-O MS-64 (NGC), with traces of golden toning (2) ☆ 1885 (3). All MS-64 (NGC). Two with traces of golden brown toning. One with heavy intersecting lines of charcoal gray across the obverse ☆ 1887 MS-64 (PCGS) ☆ 1889 MS-64 (NGC). Light peripheral gold and blue toning ☆ 1898 MS-64 (NGC). Mottled russet and blue ☆ 1902-O MS-64 (NGC) ☆ 1904-O MS-63 (NGC). Light golden toning at the periphery. Brilliant except where noted. A group of overall high quality, most pieces having extremely attractive surfaces, gathered by Dr. Morgan over a period of years. (Total: 21 pieces)
From the Craig M. Morgan, M.D. Collection.
- 1594 Trio of silver dollar types: ☆ 1846 Seated dollar. Good-4. Rich steel gray surfaces. A small edge bump noted at 6:00 on the obverse ☆ 1859-O Seated dollar. EF-40, cleaned ☆ 1877 trade dollar. VF-20. Rich steel gray toning with iridescent highlights. (Total: 3 pieces)
- 1595 **Mint State offering, all certified by PCI:** Morgan silver dollars: ☆ 1881-S MS-65 ☆ 1885 MS-65 PQ ☆ 1885 MS-65 (2). Commemorative half dollars: ☆ 1946 Iowa. MS-66 ☆ 1925 Stone Mountain. MS-65 PQ. Rich amber toning. Each coin brilliant except the last. (Total: 6 pieces)
- 1596 Selection of Mint State silver and silver clad dollars: ☆ 1886 Morgan MS-65 (PCGS). Deeply toned obverse with an arc of attractive toning on the reverse ☆ 1888-O Morgan MS-65 (PCGS). Brilliant ☆ 1921-D MS-65 (NGC). Brilliant ☆ 1972-S Eisenhower MS-67 (ANACS). A blush of soft yellow toning ☆ 1972-S Eisenhower MS-66 (PCGS). Brilliant. (Total: 5 pieces)
- 1597 A quartette in silver: ☆ 1893-O dollar. EF-45 ☆ 1894-O dollar. AU-50. Reverse rim file mark at 7:30 ☆ 1924 Huguenot commemorative half dollar. MS-63. Gold and lavender toning ☆ 1936 Rhode Island half dollar. MS-63. Brilliant. (Total: 4 pieces)
- 1598 **Partial type set of U.S. gold coins including Liberty and Indian types:** ☆ 1851 dollar. Net 40; sharpness of AU-50 but bent ☆ 1855 dollar. F-12, slightly bent ☆ 1856 dollar. Slanted 5. F-12. Even pale gold ☆ 1852 quarter eagle. EF-40. Some lustre remains ☆ 1874 three dollars. AU-50. Some surface marks present. Lustrous ☆ 1882 eagle. MS-60. Lustrous ☆ 1904 double eagle. MS-60. Lustrous. Some abrasions are noted on Miss Liberty's cheek ☆ 1927 double eagle. MS-60. Lustrous. (Total: 8 pieces)
- 1599 **Grouping of mixed gold denominations:** ☆ 1854 Type 1 gold dollar. AU-55 ☆ 1855 gold dollar. EF-40 ☆ 1856 gold dollar. Slanting 5. AU-55 ☆ 1902 quarter eagle. AU-58 ☆ 1915 quarter eagle. AU-53 ☆ 1915 half eagle. AU-50. (Total: 6 pieces)
- 1600 **Pair of Classic Head gold coins:** ☆ 1836 quarter eagle. Breen-6142. EF-40. ☆ 1834 half eagle. Breen-6502. Plain 4. EF-40. (Total: 2 pieces)
- 1601 **Gold quartette representing four different denominations:** ☆ 1853 quarter eagle. Net EF-40; sharpness of AU-50, cleaned. A dig in obverse field ☆ 1900 half eagle. AU-55. Lustrous ☆ 1926 eagle. AU-58. Lustrous ☆ 1927 double eagle. MS-63. Brilliant and lustrous. (Total: 4 pieces)
- 1602 **Grouping of gold type coins, each certified by PCGS:** ☆ 1878 quarter eagle. AU-58 ☆ 1929 quarter eagle. Last year of issue of this denomination. AU-55 ☆ 1901 half eagle. AU-58 ☆ 1909 eagle. AU-53. Each piece is brilliant and lustrous. (Total: 4 pieces)
- 1603 **Selection of gold issues:** Quarter eagles: ☆ 1893 EF-45 ☆ 1909 AU-50 ☆ 1926 AU-58 ☆ 1928 AU-53. Double eagle: 1907 No motto. MS-61. All brilliant with nice lustre.
- 1604 **Pair of brilliant and lustrous Mint State gold coins:** ☆ 1903 quarter eagle. MS-62 ☆ 1907 half eagle. MS-62. (Total: 2 pieces)
- 1605 **Grouping of gold coins:** ☆ 1908 quarter eagle. AU-58 ☆ 1909 quarter eagle. AU-55 ☆ 1910 quarter eagle. EF-45 ☆ 1881 half eagle. AU-58 ☆ 1907 half eagle. AU-58. Each is brilliant and lustrous. (Total: 5 pieces)
- 1606 **Selection of Indian type gold coins:** ☆ 1911 quarter eagle. MS-60 ☆ 1926 quarter eagle. AU-50 ☆ 1909-D half eagle. AU-55. All lustrous. (Total: 3 pieces)
- 1607 **Pair of Indian Head gold coins:** ☆ 1914 quarter eagle. AU-58. Lustrous orange-gold surfaces ☆ 1911 half eagle. AU-55. Pale yellow gold surfaces. (Total: 2 pieces)
- 1608 **Threesome of Mint State Indian type gold coins:** ☆ 1927 quarter eagle. MS-60 ☆ 1929 quarter eagle. MS-61 ☆ 1909-D half eagle. MS-61. All brilliant with nice lustre. (Total: 3 pieces)
- 1609 **Pair of certified Mint State Indian type gold coins:** ☆ 1929 quarter eagle. MS-62 (PCGS). A carbon spot is visible on the headdress ☆ 1909-D half eagle. MS-62 (NGC). Brilliant. (Total: 2 pieces)
- 1610 **Selection of 19th-century gold coins, each graded EF-45:** Half eagles: ☆ 1873 Open 3 ☆ 1880 ☆ 1881. Eagles: ☆ 1892. Lightly toned ☆ 1895. Each piece is light yellow gold. (Total: 5 pieces)
- 1611 **Trio in gold:** ☆ 1881 half eagle. AU-58 ☆ 1901-S eagle. MS-61 ☆ 1906-S double eagle. AU-53. Each brilliant with nice lustre remaining. (Total: 3 pieces)
- 1612 **Pair of brilliant and lustrous PCGS-certified gold coins:** ☆ 1882-S half eagle. MS-60 ☆ 1885-S eagle. MS-60. (Total: 2 pieces)
- 1613 **About Uncirculated gold trio:** ☆ 1885 half eagle. AU-55 ☆ 1881 eagle. AU-50 ☆ 1906 double eagle. AU-55. Each is lustrous. (Total: 3 pieces)
- 1614 **Pair of Liberty Head gold coins:** ☆ 1893 half eagle. MS-61. Pale gold surfaces ☆ 1898-S double eagle. MS-60. Brilliant and lustrous. (Total: 2 pieces)
- 1615 **San Francisco Mint gold \$5 and \$10 group:** Half eagle: ☆ 1901-S AU-53. Brilliant. Eagles: ☆ 1892-S EF-45. Pale gold with a trace of lustre ☆ 1893-S F-15. Pale gold. (Total: 3 pieces)
- 1616 **Trio of PCGS-certified gold coins:** ☆ 1909-D Indian half eagle. AU-50 ☆ 1882 Liberty eagle. MS-60 ☆ 1903-O Liberty eagle. AU-58. Each is brilliant and lustrous. (Total: 3 pieces)
- 1617 **Pair of gold type coins:** ☆ 1910 half eagle. AU-50 ☆ 1854-S eagle. VF-30. Both are pale gold. (Total: 2 pieces)
- 1618 **Pair of Indian Head gold coins:** ☆ 1911-S half eagle. EF-40 ☆ 1908 No Motto eagle. EF-40. Both are brilliant. (Total: 2 pieces)

END OF SESSION

SESSION THREE

Friday Evening, November 13, 6:00 PM Sharp

The Great Lakes Collection (see accompanying catalogue)

Followed at approximately 6:30 PM by Session III, which includes

United States Gold Coins: Lots 2001-2527

Private and Territorial Gold Coins: Lots 2528-2540

California Small Denomination Gold: Lot 2541; Silver Ingot: Lot 2542

THE REMARKABLE AND COMPLETE COLUMBIA COLLECTION OF CHARLOTTE MINT GOLD COINS 1838-1861

In the pages to follow we showcase the Columbia Collection of Charlotte gold coins, followed in sequence by the Columbia Collection of Dahlonega Mint gold coins. Complete with each date, 1838 through 1861, the Columbia Collection cabinet has few equals in the annals of American numismatics. Not only is there one of each date and mintmark, but the *quality is extraordinary*. This remarkable holding has been off the market for many years. Most pieces were purchased through us over a long time span. Our own connoisseurship (which we consider to be quite discerning) plus the buyer's orientation toward quality came together to create a set remarkable for its completeness, as noted, but possibly even more remarkable for its quality.

In connection with this offering we present information concerning this historically and numismatically fascinating North Carolina coin production facility. We were tempted to title the presentation the "Autobiography of the Charlotte Mint," as the coins, in effect, have their own stories to tell and reflect the conditions under which they were made. Quite unlike the routinely made issues of a later date, Charlotte coins for the most part are quite "primitive," struck under difficult circumstances, with uncertain supplies of metals, often using defective planchets, and with a coinage methodology that was simply not equal to that used in Philadelphia. Thus, a particularly desirable Charlotte coin can be weakly struck and quite *rustic*. Of course, this is precisely what adds to the appeal of Charlotte pieces as well as related Dahlonega coins.

A Mint in North Carolina

Authorized by Congress in 1835, the Charlotte Mint had certain operations underway in 1837, although the opening did not occur until 1838. As will be subsequently related in the present narrative, a government report suggests the strong possibility that certain 1838-dated coins were, in fact, struck toward the end of 1837!

For many years the hills of North Carolina had been a source for gold bullion. Deposits were found in streams, embankments, and in tunneled mines. During the 1820s quantities of

the precious metal were shipped to the only federal mint then in operation, that at Philadelphia, a journey involving loss of time and exposure to danger. A miner or mining operator desiring to send gold to Philadelphia for coinage had to wait multiple weeks before it was returned in coin form, and only then could the proceeds be spent. Meanwhile, at least 5% had to be paid in insurance and transportation. This was a generation before John Sutter even dreamed of having his employee John Marshall and others set up a sawmill on the American River, leading to the discovery of gold on a large scale in California in January 1848. In the 1830s, gold mining was an important activity in the Appalachian Mountains in the North Carolina and Georgia area. Important gold strikes in 1830 had led to such private minters as Templeton Reid and Christopher Bechtler producing their own gold coins. As events would prove, Reid's activities were ephemeral, but the Bechtler enterprise was long lived.

Responding to the local demand, Christopher Bechtler, of Rutherfordton, NC, set up his own mint circa 1830, and in time produced many thousands of gold dollars (the most popular denomination), \$2.50 pieces, and \$5 pieces, which found ready use in local channels of commerce. Interestingly, after the Charlotte Mint became a reality in the same state in 1838, the government allowed the Bechtler family to continue its private coinage operations, which was done until circa 1852.

"Official" Sketch of the Charlotte Mint

The following brief historical sketch of the institution is from The Annual Report of the Director of the Mint, 1913, and includes some information not generally known to numismatists:

The United States Assay Office at Charlotte, N.C., was closed finally on June 30, 1913, Congress having failed to make provision for its support beyond that date. Such pieces of equipment as were valuable for further use were shipped to other institutions of the service and the remainder of the furniture and outfit was sold at auction on the premises and the proceeds turned into the Treasury. In recent years the receipts of bullion at the Charlotte office have been insufficient to warrant its continuance, amounting in the last fiscal year to only \$29,428.30.

The Charlotte assay office was originally established as a coinage mint in an act approved March 3, 1835, which also established branch mints at New Orleans, La., and Dahlonega, Ga. The mints at Charlotte and Dahlonega were designed to serve the gold-producing districts of the southern Appalachian region, which at that time comprised the only gold-mining territory in the United States. New Orleans was an important commercial port, and the mint there was expected to operate upon foreign coin and bullion. From 1804 to 1823 small deposits of native gold aggregating in three years \$47,000 had been received from this state. [Shipments] gradually increased, and in 1829 they amounted to \$134,000, and there was also \$2,500 from Virginia and \$3,500 from South Carolina. In 1830 Georgia entered the list of gold-producing states with an output of \$212,000, and the yield of the four States aggregated \$466,000. In 1831 Alabama and Tennessee each made a small showing, and in 1834 the southern Appalachian region made its best output, approximately \$900,000. In the following year the act providing for the three new branch mints was passed.

In November, 1835, Levi Woodbury, secretary of the Treasury, was notified by Samuel McComb, who had been appointed to select a site for the Charlotte branch, that he had purchased from William Carson and F.L. Smith a full square containing nearly four acres of land for \$1,500.

Proposals for the erection of the building were advertised for in the *Charlotte Journal*, *Washington Globe*, *Richmond Inquirer*, and the *North Carolina Standard*. The contract was awarded to Perry & Ligon, of Raleigh, N.C., on October 15, 1835, at \$29,800, to be completed January 1, 1837. The cost of the machinery, to be furnished by the director of the Mint at Philadelphia, was estimated at \$15,000. Coleman, Sellers & Sons, Philadelphia, furnished the steam engine, shaft, etc., for \$8,297, while Merrick, Agnew & Tyler furnished coining presses, draw benches, etc., for \$6,690. This equipment was shipped to Charlotte in April, 1837. Considerable difficulty occurred in transporting the heavy machinery to Charlotte, and the steam engine was not set up until August.

John H. Wheeler of North Carolina was appointed as the first superintendent. J.H. Gibbon and John R. Bolton, of Pennsylvania, were appointed assayer and coiner, respectively. In December 1837 the secretary of the Treasury was advised that the deposits of gold had amounted to \$130,600, and the coinage to \$84,165. The dies for this coinage were made at the Philadelphia Mint, and in transmitting them the director of the Mint urged Col. Wheeler, the superintendent, to hasten the coinage, and mentioned that although the dies are dated 1838, there was no objection to using them in 1837. The reason given for the haste was that the equipment might be tested, particularly the operation of the coinage press by steam power, which was regarded as, in some degree, experimental. The application of steam power to coinage was first made in this country at the Philadelphia Mint in 1836.

On the night of July 27, 1844, the Charlotte Mint was nearly destroyed by fire, which occurred in the coining room and nearly consumed the entire building. The machinery was seriously injured, but the records, being stored in the vault, were not injured. Mr. Caldwell, the superintendent, reported that evidently the fire was the work of a thief, as his living apartments had been entered and articles stolen.

The present building was authorized by Act of March 3, 1845, and was completed at a cost of \$31,572.97, and occupied in 1846, and used for coinage purposes until May 20, 1861, when North Carolina entered the Confederacy and operations were suspended. The building was used during the Civil War as a Confederate hospital.

In 1867 the assay office at Charlotte was re-established by Act of

Congress dated March 19, and was maintained as such until the close of the fiscal year 1913. The mint at Dahlonega was never reopened after the Civil War. Coinage operations resumed at New Orleans after the war, but were suspended and the coining machinery removed in 1910.

Franklin Peale Visits the Charlotte Mint

In 1989 the writer of the present text (QDB) gave a presentation at the Coinage of the Americas Conference, an annual event held by the American Numismatic Society, New York City. The subject this year was gold coins. Sharing the podium during the two-day event were a number of others with papers and presentations, including John W. McCloskey (subject: "A Study of Classic Half Eagles 1834-1838"), Cory Gilliland ("U.S. Gold Bullion Coins: A 19th-Century Proposal"), Walter H. Breen ("Metallic Panaceas: Gold Bugs, Silver Crusaders, and the Wizard of Oz"), Charles R. Hoskins ("In Search of the Imperfect Coin: a Cautionary Tale"), Richard G. Doty ("An Onerous and Delicate Task: Franklin Peale's Mission South, 1837"), Q. David Bowers ("Collecting United States Gold Coins: A Numismatic History"), James A. Hayes ("The Politics of Coinage as Illustrated by Recent Commemorative Issues"), and Elizabeth Jones ("Reflections on the Gold Coinage of the Twentieth Century").

When preparing the listing of the presently offered Columbia Collection of Dahlonega gold, we thought it desirable to quote from Dr. Doty's earlier presentation. Franklin Peale, who introduced many innovations to the Philadelphia Mint in the 1830s, was sent to the Southland to check on the situation at Charlotte and Dahlonega. Concerning the latter location, he intended simply to inspect the facilities, "a general survey on the spot which will occupy me a few days," after which he planned to return to Philadelphia. The following is from Dr. Doty's text, as later reprinted in the *Proceedings of the Coinage of the Americas Conference* (reprinted by permission):

In September 1837, Peale, accompanied by daughter Anna, journeyed to Charlotte, arriving there on September 23, 1837. All branch mints fell under the general direction of the Philadelphia Mint, and as coinage was going to occur soon, it was deemed desirable that Peale lend his technical expertise to the construction then in progress. Dr. Doty tells of the situation:

He immediately encountered difficulties: a shipment of castings, copper vessels for the North Carolina mint's melting furnace, sent from Charleston by water eight days previously, had not yet been received at Charlotte, due either to accident or to the drought conditions mentioned earlier. Peale was, as he put it, "*in a trap*," the brickwork for the melting furnace could not be started until the castings arrived. Moreover, there was nothing for him to do as yet at Dahlonega, which was in an even less advanced state of completion than was Charlotte. At the same time, he could not simply return to Philadelphia, because that would render his entire journey meaningless. For the first and last time, the inventor appears to have lost his nerve. He quickly regained it, however, and he soon had a rough plan of action in place, which involved Col. Wheeler, Superintendent of the North Carolina facility, making a personal visit along the path to have been taken by the missing parts. But Peale's anxiety over the success of the branch mint enterprise, inspired by the technological backwardness of the regions in which the new facilities were to operate, forms a constant theme in his letters to Mint Director Patterson.



The Charlotte Mint (modern sketch by George L. Osborn)

At times, this uncertainty, and the conditions which inspired it, get beyond Peale's control, and he sounds rather like a snob from the big city, denigrating his country cousins. While admitting that the Charlotte Mint had a pleasing exterior, the Pennsylvania inventor felt constrained to add that, while the bricks from which the building was constructed "are good North Carolina bricks from which the building was constructed, ([they] would be called d__ [damned] bad in Philad.[elphia])." His views of Charlotte hardly mellowed with time; in a later letter to Patterson, he referred to the town as "this fag end of creation," an area "where the only active beings are the hogs." In Peale's defense, it can only be said that he was encountering terrible difficulties attempting to breathe life into that mint. The crucial castings had still not arrived. An importunate Superintendent Wheeler was constantly besieging him about funds to pay the hands employed upon the fixtures of the mint, about which Peale could only claim ignorance. The contractor himself was demanding additional money for the work, which, to Peale's mind, had been poorly conceived in the first place. Due to careless wording of the contract, windows were so ineptly constructed that it took two people to open each window, "no small matter I assure you in this hot weather."

By October 11, the castings for the furnace had still not been received, and Peale was becoming desperate: "Not even a *guess* can be ventured as to the probable time of their arrival." He had done all in his power to expedite matters, and he was now engaging the bricklayers in other activities. But he was actively considering giving up on Charlotte for the time being, and sending his people on to Dahlonega where they could be more gainfully employed. In the meantime, he would use his enforced leisure as wisely as he could, visiting the nearby mines which had inspired the gold branch mints and his mission to rescue them.

Peale's visit to the mines helped restore his resolve to see his "onerous and delicate task" to completion. So did a supportive letter from Patterson, which he received upon his return to Char-

lotte. He now assessed matters there with greater realism; while the matter of copper castings was a serious one, they would, after all, eventually make their way to the mint and, once they had, "the erection of the furnaces will be but a small matter, and everything else is in a forward state." So difficulties were perhaps not as burdensome as he had originally assumed.

All the same, Peale now saw his mission as going on through the rest of 1837. He had become convinced that the primary difficulty with the new mints was one of personnel: "Our superintendents have very crude ideas, and our officers are all young in their professions, of course in constant need of avice [*sic*] and mediation." That being the case, Peale would do well to visit the facility at New Orleans once he had finished with those at Charlotte and Dahlonega. What did Patterson think?

As it happened, Patterson thought it was a bad idea, and he told Peale so:

"As to your movements, I must... exercise my *veto* upon your proposed long delay, and, above all, upon your scheme of going to N Orleans before you return to Philadelphia."

As the Mint Director saw it, once Peale had gotten things under control at Charlotte, he should go to Dahlonega for a quick inspection, returning to Philadelphia as soon as practicable. But a visit to New Orleans was out of the question: "Your presence cannot be dispensed with" at the Mother Mint.

Meanwhile matters were finally improving at Charlotte. On October 23, Peale reported that, at long last, the castings for the melting furnace had been found at Columbia, South Carolina; he had sent two wagons there to bring them to the Charlotte Mint. This was welcome news indeed, and it partially offset a worsening health condition among the workmen from Philadelphia, many of whom were suffering from fevers brought on by Charlotte's warmer climate. The enforced inactivity had also gotten on everyone's nerves, and Peale was finding himself obliged to act as peacemaker between the peppery Assayer, Dr. John H. Gibbon, and those below and

above him. Peale must have been looking forward to leaving Charlotte by now, even if only to exchange one set of problems for another.

And his stay in North Carolina was drawing to a close. On October 27, most of the missing materials made their appearance at Charlotte, and Peale's natural optimism at once asserted itself. The back of the problem had been broken, and, no matter how much effort it took, he and his men would set the facility to rights as quickly as possible.

By the first day of the new month, the remaining mint stores, including the castings for the melting furnace, had reached Charlotte. By that time, so had the Mint Director's letter of October 24, denying Peale's proposal for an extended stay in the South. Peale assured Patterson that he was no more anxious to extend his mission than was the Mint Director, especially as his role of peacemaker between disaffected mint employees was proving particularly irksome. But work was now going on at a reasonable pace, and his people were now building the melting furnace. With luck, Peale expected to set out for Dahlonga in about ten days' time.

But he was pessimistic about the overall prospects for the new branch mints. The people chosen to oversee the establishments lacked in experience in the work (the problem of technological expertise runs like a thread through the Peale correspondence), and, while the mints would eventually be set to work, "as to the *time* or *how* that is for futurity to show."

Additional Commentary

The preceding sketches, most of which date from years ago, reflect the rich tradition of this North Carolina facility. Rounding out the picture of coinage operations, on April 20, 1861, the Charlotte Mint was seized by Confederate forces, who tried their hand at coining, and continued operations intermittently until May 20. On May 31, 1861, the Mint was closed down, remaining so until May 1862 when it was turned over to the Confederate Navy department. Later it was used as a hospital.

Returning to the earlier times of the mint, it seems quite likely that half eagles were produced in December 1837. As the coins bear the date 1838, the point is perhaps moot. The situation was not simplified by the additional information that from the reported mintage of 17,179 pieces, all dated 1838, some of the later pieces, amounting to 6,220, were actually struck in 1839. In later years, numismatists have been able to straighten out some of the story, but parts remain unanswered. In connection with the present offering, we highly recommend consulting *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins* (1988), *Charlotte Mint Gold Coins: 1838-1861* by Douglas Winter (1987), David Akers' studies on gold coin auction appearances, and various past Bowers and Merena Galleries periodicals and other publications. Much valuable historical information can be obtained from Clair M. Birdsall's landmark book, *The United States Branch Mint at Charlotte, North Carolina: Its History and Coinage* (Southern Historical Press, 1984).

After the Charlotte Mint building was closed for assaying and other functions in 1913, it was largely unoccupied, although the Charlotte Women's Club met there from time to time. By 1932 it was decided to demolish the structure to make way for an expansion of the post office. Local citizens rallied to the cause and were responsible for having the building relocated to a park-like setting, where in 1933 it received a charter as the

Mint Museum of Art. On October 22, 1936, the facility was dedicated for its new use. Today, the former Charlotte Mint is an attraction in the city and houses a nice collection of art and antiquities along with some reminders of its coinage history years earlier.

Charlotte Mint Quarter Eagles 1838-1860

The year 1838 saw the production of two denominations at Charlotte, the quarter eagle and half eagle. Being the smaller, the quarter eagle was made in lesser quantity, as it was more expeditious—involved less work—to convert a given amount of bullion to coin form via half eagles. Thus, the mintage figure amounted to just 7,880 pieces, creating a rarity from the outstart. The design is known numismatically as the Classic Head, by William Kneass, copying a motif used on earlier half cents (beginning in 1809) and large copper cents (1808). In the following year, 1839, additional Classic Head quarter eagles were struck at Charlotte. On all Classic Head coins the mintmark was on the obverse.

Then followed an illustrious run of Charlotte Mint quarter eagles of the Liberty Head type based upon the design of Christian Gobrecht. Production was continuous through 1844, typically in quantities less than the related half eagles for efficiency reasons noted earlier. Following a lapse in 1845, Charlotte Mint production of \$2.50 pieces resumed in 1846 and proceeded without interruption to 1852, at which time there was a hiatus in 1853, followed by resumption in 1854 continuing to 1856. Additional pieces were made in 1858 and 1860.

At the time these and other Charlotte Mint gold coins were struck, there was no numismatic interest in them, and not even the curators of the Mint Cabinet (formed in June 1838) bothered to save examples. Instead, collecting discipline of the time was limited to one of each *date*, and it was of little consequence whether the piece was from Philadelphia or from a branch mint. Indeed, collecting branch mint gold coins was virtually unknown until the publication in 1893 of Augustus G. Heaton's *Treatise on Mint Marks*, and even after that point, interest was slow in coming. Decades later, in the 1930s, collecting gold coins by date and mint achieved popularity in a significant manner, especially after the publication of the *Standard Catalogue of United States Coins*, which listed various dates and mintmarks, these being the first regularly issued price guide in the history of the hobby. By that time virtually all Charlotte gold coins had long since disappeared into the melting pot. Those that survived were apt to be in worn grades such as VF and EF, perhaps punctuated by a very occasional AU.

Charlotte Mint Half Eagles 1838-1861

The first coins struck at the Charlotte Mint seem to have been half eagles, possibly produced in *December 1837* for test purposes. There had been billions on hand since the preceding July, and by December everything was set. However, dies on hand were dated 1838, and any production during this month was probably included under the 1838 figures. The design was the Classic Head motif as also used on the quarter eagle. As it turned out, production of this motif was for this year only, during which time 17,179 pieces were made.

In 1839 the Liberty Head motif was adopted, a year before it was used in the quarter eagle series. In this year the C mintmark was placed on the obverse above the date, after which (beginning in 1840) it was relegated to the reverse. As the half eagle was the workhorse denomination of the Charlotte facility, more value in gold was struck in this denomination than the several other values combined. Production was continuous through and including 1844. In 1843 two varieties were made, Small Date and Large Date. In this particular year different logotypes were employed in other denominations as well, most notably in the famous 1842 quarter dollars (for which the Small Date is a Proof-only rarity).

Following a recess in 1845, coinage of half eagles resumed in 1846, continuing uninterrupted through the end of the series in 1861. It is worth noting that beginning in 1854 and continuing through 1857, half eagles were made at a record number of mints, five totally: Philadelphia, Charlotte, Dahlonega, New Orleans, and San Francisco. Thus, the half eagles of 1854 could constitute a collection in themselves.

Although some Liberty Head half eagles are of low mintage, and although the 1861-C combines low mintage with the aspect of some pieces being made by the Confederacy, in general nearly all Liberty Head coins are readily collectible, especially in the usual grades of VF and EF. The Columbia Collection furnishes the opportunity to acquire examples at a higher level in many instances.

A Search for Heritage

by James C. Gray

In the early summer of 1758, 19-year-old Ransom Gray decided that his future did not lie in the rolling hills and well-settled farms of Pennsylvania. He informed his parents that he was going to seek his fortune in a frontier area of the American colonies, the southern Piedmont region of North Carolina. By September he had made his way to Mecklenburg County, where he established a homestead near the Cabarrus County line. When the winds of revolution swept across the southern Piedmont, he cast his lot with the patriot cause. He was a member of the Hornets Nest that bedeviled the British garrison at Charlotte and fought at the battle of Ramseur's Mill in June 1780.

Nineteen years later, young Conrad Reed was playing in Little Meadow Creek on his parents' farm, when he found a heavy, yellow, wedge-shaped rock and took it home. The Reeds used the rock as a door stop until it was sold to a traveler several years later for \$3.50. The "door stop" proved to be a 17-pound, pure gold nugget. Slowly but surely, word spread that gold was to be found in the southern Piedmont, and in 1828 America's first gold rush began. The gold rush led to the establishment of the Charlotte Mint by congressional legislation in 1835 and production of its first coinage in March 1838.

Less than 10 miles away were the farms of Ransom Gray and his son, Ransom Gray, Jr. The younger Ransom Gray had married Narcissa Alexander, a member of one of the oldest and most prominent families in the area. Her father, Nathaniel, had been a major in the Continental army, and today the Alexander family home is the oldest residence still standing in Mecklenburg County and has been designated a National Historic Site.

In 1859 my branch of the Gray family moved west from

Charlotte Mint Gold Dollars 1849-1859

The last entry among Charlotte Mint denominations is the gold dollar, first struck in 1849, and produced through 1859 with the exception of the years 1854, 1856, and 1858. With the exception of the first several years, the Charlotte Mint gold dollars have very low mintages. In the 1840s and 1850s these circulated side by side with privately made Bechtler gold dollars, which were probably made in even larger quantities (just an unstudied observation).

The Columbia Collection contains one of each date and mintmark, among which will be found an 1849-C with closed wreath. Just for the record, mention should be made of the 1849-C with open wreath, a variety not represented; it is believed that just five pieces were known.

While all Charlotte Mint coins were somewhat *primitive* in their striking of details, the most casually struck were gold dollars, particularly those from 1855 onward. Thus, acquiring nice examples of these later rustic issues is a special challenge, particularly in view of their concomitant rarity.

As we were cataloguing the collection of Charlotte Mint gold coins presented in the following pages, our eye caught a very interesting article by James C. Gray in *The Numismatist*, August 1998. Jim, a longtime client and friend, told of his experience in collecting just the sort of coins that we are about to offer. Permission was obtained from Jim and also from Barbara Gregory (editor of *The Numismatist*.)

Mecklenburg County across the Catawba River in to adjacent Gaston County. The entourage consisted of my great-grandfather George Alexander Gray, then an 8-year-old boy; his recently widowed mother; his older brother; and four young sisters. The family settled near the Woodlawn Mill, a textile plant on the Southfork River where the illiterate George went to work as a bobbin boy making 12-1/2¢ a day. By 1900 he had become a captain of industry and constructed the Loray Mill, at the time the largest textile mill in the United States.

In 1875 George Gray married Jenny Withers from Dallas, then the seat of Gaston County. The Withers had come to Gaston County from Virginia in the 1740s, and the direct line had produced a three-term volunteer in the Continental army and Jenny's father, Jeremiah, a captain in the Confederate army. Through marriage, Jenny was directly descended from all the pioneering Scotch-Irish and German families who settled the area in the 1740s and 1750s and remain there today.

The Great Depression spelled the end of the family fortune, but the Grays stayed on in the southern Piedmont, where I was born in 1943. As a youngster, I collected rocks, shells, and stamps, but it was coins that entranced me. Starting in the summer of 1954, I would pull my wagon the four blocks to the downtown banks, where I would get a \$50 bag of cents, and rolls of nickels, dimes, and halves. I would bring them home, search them and repeat the process the next day. I knew all the bus drivers and store clerks, even the man who cleaned out the slot machines at the private clubs. They would pull out old and interesting coins and give them to me for face value.

In two years, I completed sets of Buffalo nickels, Mercury dimes, and Walking Liberty halves, but I never found the elusive 1909-S V.D.B. needed to finish my set of Lincoln cents. My collections of Indian Head cents, Liberty Head nickels, and Barber dimes, quar-

ters, and halves were about 70% to 80% complete.

Adolescence came, and as my interest shifted to sports, girls, and cars, my coin albums were stored. While I was away at college, my younger brother spent my Walking Liberty halves, one by one, at the neighborhood store.

In July 1980, I purchased some common-date United States gold coins as an investment, secure in the knowledge that it was only a question of time before gold surpassed its former glory. While these coins were the worst investment I ever made, they rekindled the old collecting flame that had lain dormant for 25 years. Half dimes were among my favorites as a young collector, so after some study I began a date, type, and mintmark set of Seated Liberty half dimes. This led to a 16-year love affair with coins that remains unabated.

Given my family history and my enthusiasm for numismatics, it was inevitable that my interest would eventually lead me to the coins of my ancestors, the coins of the southern Piedmont, the coins of the Charlotte Mint. In 1984 I began to formalize my collecting plan using *A Guide Book of United States Coins* (the "Red Book") and David Akers' six-volume *United States Gold Coins: An Analysis of Auction Records*, the only references on the subject available at the time. I found that the 1849-C "open wreath" dollar was basically uncollectable and a minor variety, so I never seriously considered it. I decided on a 52-piece set with both varieties of the 1843-C quarter eagle and 1842-C half eagle.

I next determined the grade in which to collect. The *Guide Book* gave prices for all 52 issues in Mint State, but unless I won the sweepstakes, such a project was not financially feasible. A more practical question was whether such a set could be assembled. An examination of the Eliasberg Collection gave the answer. It contained 51 Charlotte coins, only seven of which were Mint State. There was no 1842-C "small date" half eagle in any grade; the absence of this issue was a hint of things to come. Further research showed that of the coins in the Stanley Elrod Collection, acknowledged as the finest set ever assembled, less than a third were strictly Mint State specimens.

I decided to collect pieces in Extremely Fine (EF) and About Uncirculated (AU) grades. I would purchase only first-rate specimens in terms of originality, strike, and surface and rim quality. An examination of Charlotte coins in auctions and at shows proved that most issues from this mint were not well struck. About all I could hope for was a good strike for the date, but I would insist on a full date and a bold mintmark. A minor mark or two, or light dipping would not disqualify an otherwise acceptable coin.

Given my limited knowledge, I decided to go slowly. I like to get the rarest pieces first, so when a first-rate 1861-C half eagle appeared in Superior's sale of the Jerry Buss Collection in February 1985, I attempted to acquire it. At that time, the *Guide Book* rated the 1861-C the second rarest half eagle, after the 1838-C. When I won the lot, little did I realize how long it would be before the project was finished.

The next year, I obtained two more pieces, but 1987 provided the most important publication for the serious Charlotte collector: Doug Winter's *Charlotte Mint Gold Coins*, the first book devoted solely to the subject. It was all there, and the book remains the authoritative text on the subject. Winter's work was followed in 1988 by Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins*, which also contained much useful information. Clair Birdsall's *United States Branch Mint at Charlotte, North Carolina*, also published in 1988, supplied considerable historical and statistical data.

After reading Winter's book, I was ready to be aggressive. The April 1988 Norweb sale by Bowers and Merena provided an 1838-C quarter eagle that had been purchased in November 1909 by Ms.

Norweb's father, Albert Holden. Auction '88 was the source of an 1843-C "small date" quarter eagle. Winter states that this coin is narrowly eclipsed by the 1842-C "small date" half eagle for the title of second rarest Charlotte coin, but in my opinion, the 1842-C quarter eagle is rarer, and the 1846-C is just as rare. It was in 1988 that I first saw an occasional slabbed Charlotte coin.

1989 was a banner year for my collection, as I acquired three choice pieces at the Mid-American F.U.N. sale and three more at the Mid-American G.E.N.A. sale. Superior's sale of the Heifeitz Collection in October was the source of five pristine Charlotte coins.

By the beginning of 1990, I had viewed enough Charlotte Mint issues to draw some basic conclusions. First, about 50% of the coins in the grades I examined, including those slabbed, were too impaired by post-striking damage to be acceptable. Many were peppered with small bagmarks, while others had larger, more unsightly marks. Scratches, gouges, and rim problems completed the picture. Second, at least two-thirds of the coins I saw, including those in slabs, had been cleaned or overdipped, thus disqualifying them from my collection.

In the last five or six years, it has become apparent that the standards used by the grading services for Charlotte coins are not as strict as ANA grading standards. Several years ago, Doug Winter and I viewed an auction lot in an AU-58 slab. We agreed that it was no better than Extremely Fine under ANA grading standards, and the price realized confirmed our opinion. Winter stated in his book that he felt his estimates of the number of pieces extant for each date was conservative, and time has proved him correct. For many dates, certified populations are greater than Winter's estimate of the number of surviving specimens, and it is my feeling that most dates have two or three times more coins than he stated.

In March 1990, Stack's sold a portion of the fabulous Blaisdell Collection. Three coins from this sale went into my collection, but it was the last time I acquired more than one piece at a single auction. That year also saw a major shift in the coin market. Population reports had shown that "generic" pieces, such as Mint State (MS)-65 Morgan dollars and basic type, were abundant. These coins began experiencing a loss in value that eventually reached 90% for some types, and at least 50% for the rest. Charlotte Mint coins were not well represented in population records, giving a perception that they were rare, and competition became more brisk.

At the 1991 ANA convention in Chicago, I went to the table of a dealer who had provided me with a number of Charlotte pieces. The night before, he had purchased an 1842-C "small date" half eagle at a private auction. It was fully Extremely Fine with nice lustre and color. It was well struck, but had a few abrasions in the obverse fields and a hairline to the right of the eagle's neck. It was the first Extremely Fine or better example I had seen in nine years of looking. I reminded myself that no one has a perfect collection, took a deep breath and wrote the dealer a check for three times the *Coin World* "Trends" price, 20% more than he had paid the night before. It proved to be a wise purchase, as the "Trends" price has increased more than eightfold.

In February 1992, a leading eastern dealer sent me an 1841-C quarter eagle in an AU-55 Professional Coin Grading Service holder. The coin was well struck with the unmistakable coppery toning indicative of an original Charlotte coin, and was hallmarked by a small patch of deeper toning at stars five and six. I purchased it, but had a haunting feeling that I had seen it before. A little searching revealed it was Lot 118 of the Eliasberg Collection, originally purchased from Ed. Frossard by J.M. Clapp in May 1901. What a stroke of good fortune!

By the end of 1992, I had 42 coins. I got two more in 1993, but prices were going out of sight. The market peaked at Stack's sale

of the Wilder Collection of Charlotte coins in November 1994. While this collection had some cleaned and scratched pieces as well as a seawater specimen, there were a number of magnificent coins, including a fully AU 1842-C "small date" half eagle—the first AU I had seen in 12 years. It sold for \$52,250, and other nice pieces brought spectacular prices. I paid dearly for an 1843-C half eagle, but it was the only Charlotte coin I obtained that year.

Shortly after this sale, it was realized that most Charlotte coins, while scarce, are not rare, and prices retreated 25% to 40%. In a more reasonable market, I acquired four coins in 1995, leaving three to go.

Superior's February 1996 Piedmont sale provided an 1857-C half eagle. In April a dealer to whom I had submitted a want list two years earlier said he had a first-class AU 1852-C quarter eagle. One to go.

Mentally, I got ready to hunker down for a long wait, because the last piece was an 1854-C half eagle with a bold mintmark and good strike. I had seen only one since 1982—in the 1994 ANA sale, where it was purchased by a dealer who promptly dipped it, thus ruining it as far as I was concerned.

About the first of May 1996, the catalogue arrived for the Heritage Long Beach sale. I got to Lot 7332, and there it was, a well-struck, "strong C" 1854-C half eagle that the cataloguer deemed attractive, problem free, and original. I examined it through the mail, and it was a choice, fully AU coin. I told my agent to obtain it at all costs. Other bidders also saw its virtues, as four paddles were in the air as the bidding passed the "Trends" price for an AU. Finally, it was hammered down, and it was mine. A week later, it arrived in the mail, I can't describe the sense of satisfaction I experienced as the last coin was crossed off my want list. After more than 11 years, the project was complete.

I can only imagine the journeys these coins had taken before they came into my possession, but like spawning salmon, 52 coins of the Charlotte Mint had returned to the place of their birth in the southern Piedmont, and the past had become the present.

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A lifelong resident of Gastonia, North Carolina, James Gray earned undergraduate and law degrees from the University of North Carolina at Chapel Hill and is a practicing trial attorney. In addition to Charlotte and Bechtler Mint issues, Gray collects 19th-century U.S. silver coinage, with emphasis on Seated Liberty issues. He is a member of the Liberty Seated Collectors Club and has written award-winning articles for the group's Gobrecht Journal.

GOLD DOLLARS

Lustrous 1849-C Gold \$1

Closed Wreath



(photo enlarged to twice actual size)

2001 1849-C Closed Wreath. AU-58 (PCGS). Well struck with splashes of iridescent toning over reflective surfaces. A sharply detailed specimen, a beautiful combination of high technical grade and excellent aesthetic appeal. Add to this the pleasing and generally not noticed (at least not in print) cameo-like aspect of this year only: 1849 pieces have the field much more *plane*, not as dished or basined as later issues. This aspect is somewhat *quintessential*, but a quick inspection of the present piece will reveal what we indicate.

PCGS Population: 6; 10 finer (MS-63 finest).

Comparative gold dollar mintage figures:

1849: 688,567

1849-C: 11,634

1849-D: 21,588

1849-O: 215,000

On June 10 and on June 13, die pairs for 1849-C gold dollars were shipped from the Philadelphia Mint (where dies for branch mints were made) to Philadelphia. On July 10, two more reverses were sent. Most probably, the shipment of June 10 had the "old" reverse with open wreath, as used on Philadelphia Mint coins earlier in the year, but in this instance with a tiny C mintmark—creating the 1849-C Open Wreath of which just five specimens are known today (an example of which is not included in the present offering).

From the other dies were made the 1849-C Closed Wreath, to the extent of 11,634 pieces, a quantity just about half of that of the next smallest production, that of the Dahlonega Mint, and but a tiny fraction of that registered at Philadelphia. The 1849-C gold dollars were placed quietly into circulation, apparently without any ceremony or special notice. Not a single example was set aside for the Mint Cabinet. Over a century later, in 1988, Walter Breen was to write that the 1849-C gold dollars that remained were "usually VF or worse, prohibitively rare choice." Today, several hundred pieces exist, of which the present specimen is no doubt in the top several percent, quality wise.

Well-Struck 1850-C Gold \$1



(photo enlarged to twice actual size)

2002 1850-C AU-50 (PCGS). Well struck. A pleasing specimen with warm yellow coloration. Struck from slightly modified dies, with more prominent stars and other features, the general style that would be continued through 1853 (no Type I gold dollars were minted in 1854). Although for years the mintage quantity of four was given, this was subsequently found to be an error.

PCGS Population: 13; 20 finer (MS-62 finest).

Comparative gold dollar mintage figures:

1850: 481,953

1850-C: 6,966

1850-D: 8,382

1850-O: 14,000

Two pairs of dies are known for this issue, both with the Closed Wreath, which by that time had become standard. Mintage decreased to just 6,966 coins, creating the lowest production figure of any gold dollar year 1849-1853.



(photo enlarged to twice actual size)

2003 1851-C AU-55. Sharply struck and lustrous. A splendid specimen of a gold dollar which when seen is typically in lower grades. Nicely struck and with an excellent overall aspect.

Comparative gold dollar mintage figures:

1851: 3,317,671

1851-C: 41,267

1851-D: 9,882

1851-O: 290,000

Apparently three pairs of dies were sent from Philadelphia to Charlotte. Beginning around this time, leftover obverse dies from earlier dates could be used, as the obverses were dateless. Only detailed studies of minute die differences would pinpoint such a procedure, and to date that has not been done (we note here that Douglas Winter's later book on *Dahlonga* gold coins contains much technical die information, but the Charlotte text is not as technical).

From the standpoint of surviving examples, the 1851-C is far and away the most available gold dollar of the Type I design. In fact, the production of 41,267 is greater than for all other Type I varieties combined.



(photo enlarged to twice actual size)

2004 1852-C Breen-6022. Large C. AU-55 (PCGS). Pale gold with splashes of orange toning over lustrous surfaces. In the date an extra base of 1 is seen below the first digit. A splendid specimen of excellent detail and sharpness, a quality coin at the level the cataloguer has come to expect from the Columbia Collection. While some higher grade pieces exist, it is worth commenting that certain pieces called Mint State in the past would probably be better graded as AU today. Relevantly, Douglas Winter notes: "Like most Charlotte gold dollars, the 1852-C is often overgraded; many of its 32 or more 'Uncirculated' auction appearances from 1944 to 1986 can be discounted."

We mention now and again in the present catalogue that numerical grading can be one thing, and quality can be another. And, relevant to the preceding quotation, numerical interpretation can change, and one person's "Mint State" can be another's "AU." Our advice is this: Do not be a slave to numbers, and realize that, for example, in the realm of gold coins a really choice AU-55 in some instances can be better than an ordinary AU-58 or, for that matter, a dullish MS-60 or MS-61 or MS-62. This is perfectly true.

PCGS Population: 7; 22 finer (MS-64 finest).

Comparative gold dollar mintage figures:

1852: 2,045,351

1852-C: 9,434

1852-D: 6,360

1852-O: 140,000

High-Grade 1853-C Gold \$1



(photo enlarged to twice actual size)

2005 1853-C Breen-6027. Repunched Mintmark. AU-58 (NGC). Brilliant and lustrous. Fairly sharply struck for the issue, indeed, quite a bit above average in this regard—handily eclipsing, for example, the Winter plate coin. Moreover, the 1853-C is often seen on poor planchets, while the present planchet shows no lamination problems. All told, this is a truly remarkable example of an issue which, when seen, is apt to be in significantly lower grades.

NGC Population: 11; 24 finer (MS-64 finest).

Comparative gold dollar mintage figures:

1853: 4,076,051

1853-C: 11,515

1853-D: 6,583

1853-O: 290,000

Three 1853-C reverse dies were sent from Philadelphia. Obverses were on hand from earlier times.

Highly Important 1855-C Gold \$1

Only Charlotte Mint Type II Issue

Lustrous AU



(photo enlarged to twice actual size)

2006 1855-C AU-53 (NGC). Weakly struck, as always on authentic specimens, with heavy clash marks on both surfaces. Some original mint lustre is still visible. A far above average example of an issue which is typically very weakly defined and with unsatisfactory surfaces. More to the point, Walter Breen comments concerning rarity and quality: "Untraced Uncirculated; prohibitively rare AU, extremely rare EF, usually comes VF or worse with weak 8 and LL... often with heavy clash marks on both sides." Douglas Winter comments: "The hair, DOLLAR, and the date are almost always found weakly struck. Even by Type II gold dollar standards, the 1855-C shows poor overall quality... Most examples show heavy clash marks on both obverse and reverse. The obverse border is often blurry... Any strictly EF or better example is a legitimate rarity. Only one strictly Mint State coin is known."

When one considers the relatively high quality of the presently offered specimen, its rarity, and the status of the 1855-C as being the only Charlotte Mint Type II gold dollar, the

present piece stands out as a highly important item, one that will no doubt attract enthusiastic bidding.

NGC Population: 3; 21 finer (MS-62 finest).

Comparative gold dollar mintage figures:

1855: 758,269

1855-C: 9,803

1855-D: 1,811

1855-O: 55,000

Three pairs of dies were shipped from Philadelphia, including obverses, as the earlier styles were no longer usable. Apparently, two obverse dies were employed and but a single reverse, that having the mintmark in a very small letter.

Regarding grading interpretations, years ago it was conventional wisdom that not a single Mint State 1855-C was known, this information being built upon sturdy foundations dating back through many private transactions, leading auction sales, etc. Today, grading interpretations seem to be a bit more liberal, and the number of certified higher grade coins, AU or finer, may well reflect pieces that years ago would have been designated at lesser levels. Regardless, the present 1855-C is an AU coin and would have been designated the same in the past.

Exceptional 1857-C Gold \$1



(photo enlarged to twice actual size)

2007 1857-C AU-50 (PCGS). Struck on a defective planchet as always for authentic specimens of this issue. Original mint lustre still remains. This example is not bent making it one of the nicer examples seen for this date and mint. Walter Breen, 1988, commented: "Always unevenly struck on defective planchets." On the present coin, much original mint lustre still remains.

A planchet lamination is seen across the top of the obverse in an arc, and on the reverse the digits 85 in the date are somewhat lightly struck, but still above average. The coin is a bright yellow gold with, as noted, much original mint lustre still intact. In the framework of extant 1857-C gold dollars, this is one of the very finest known. We have already quoted Breen in this respect, and for additional information—should any be needed—the Akers and Winter texts can be consulted.

PCGS Population: 15; 16 finer (MS-61 finest).

Comparative gold dollar mintage figures:

1857: 774,789

1857-C: 13,280

1857-D: 3,533

1857-S: 10,000

1857-C is important as the first Charlotte issue of the Type III design, none having been coined in 1856. By this time the demand for the gold dollar denomination must have been small, perhaps due to the proliferation of pieces made in the same state by Bechtler. Whatever the indication, those depositing gold bullion called for higher denominations during this era, most often the half eagle. As it developed, no gold dollars were struck in 1858 either.

Among 1857-C gold dollars there are three die varieties, each of which has a significantly larger mintmark than seen on the next earliest issue, the 1855-C.

Choice 1859-C Gold \$1

Final Charlotte Issue

Lowest Charlotte Mintage



(photo enlarged to twice actual size)

2008 1859-C AU-55 (PCGS). A very choice example in the context of the 1859-C population. The obverse is a visual treat, nicely struck in bright yellow gold, with even some prooflike surface. Indeed, it would be worthy of special note even if it were a Philadelphia Mint coin (Philadelphia issues are usually quite well struck). The reverse provides the reason for the context comment, and has some planchet rifts at the center plus some marks on the left border. "The strike is, on the average, even worse than the 1857-C," noted Douglas Winter concerning the 1859-C in general. "All known pieces were struck on defective planchets. All were extremely weak at the borders..."

Checking in with a mintage of only 5,235 pieces, the 1859-C is far and away the lowest production issue among Charlotte Mint coins of this denomination. As no specimens are known to have been saved for numismatic purposes, and as only a few were made to begin with, the rarity of the 1859-C is readily understandable. Certainly no more than 200 coins survived, and, as Douglas Winter suggests, the number may be even below the 100 mark. Suffice it to say, the present piece will be a prize to the gold specialist.

PCGS Population: 8; 8 finer (MS-62 finest).

Comparative gold dollar mintage figures:

1859: 168,324

1859-C: 5,235

1859-D: 4,952

1859-S: 15,000

Planchets were produced at the Charlotte Mint by casting gold into ingots, then running the ingots through a rolling mill, reducing the spacing between the rollers several times until the acquired thinness was obtained. It would be interesting to study a number of Charlotte Mint gold dollars to see if any of the planchet defects are repetitive; that is, if they are found in the same pattern on more than one coin. If so, this would indicate rust or problems on the steel rollers. Otherwise, the problems were probably mainly due to annealing and lamination.

QUARTER EAGLES

1838-C \$2.50 Gold

First Charlotte Issue



(photo enlarged to twice actual size)

2009 1838-C Breen-6147. Repunched Mintmark. AU-50 (PCGS). Sharply struck, exceptionally so. Attractive orange surfaces. Some marks here and there, accounted for by the grade, include a scratch by the second star. Overall a much nicer example than usually seen. Most surviving 1838-C quarter eagles are well worn.

PCGS Population: 9; 20 finer (MS-63 finest).

Comparative quarter eagle mintage figures:

1838: 47,030

1838-C: 7,880

Two obverse dies and three reverse dies were shipped from the Philadelphia Mint to Charlotte, but it seems that only one pair of dies actually saw use. All of these dies were later destroyed (in 1843).

The date is somewhat irregular in the die, with the 3 high. The mintmark is double punched, with traces of an earlier impression below the final one; apparently the first-entered C in the die actually touched the top of the 3 in the date. Several stars show repunching, most notably 1, 9, and 13. This was in the twilight era of hand-finished dies, and within a decade such niceties (from a numismatic viewpoint) as double-punched stars would disappear, with the date logotype being just about the only point of difference.

Beautiful 1839/8-C \$2.50 Gold

None Finer Certified



(photo enlarged to twice actual size)

2010 1839/8-C Breen-6149. Overdate. AU-55 (PCGS). Well struck with golden frosty lustre. A very attractive example.

The presently offered piece is one of two 1839-C quarter eagles graded at this level by PCGS, with no higher pieces registered. This distinction is sufficient that the coin will automatically attract many bidders. However, beyond that, the piece is very aesthetically appealing as well.

PCGS Population: 2; none finer.

Comparative quarter eagle mintage figures:

1839: 27,021

1839-C: 18,140 (includes both obverse die varieties)

1839-D: 13,674

1839-O: 17,781

This particular obverse die is typically called the 1839/8-C Overdate, with Walter Breen devoting some attention to it. However, the *Guide Book* states that "so-called '9 over 8' varieties for P, C, and D mints are made from defective punches." Douglas Winter follows Walter Breen and discusses the overdate, although not under a separate heading. PCGS has certified this piece simply as "1839-C." We tend to side with the *Guide Book*, although the intent of the die makers at Philadelphia may never be known.

On January 10, 1839, two obverse dies were shipped to Charlotte from Philadelphia. Reverses already on hand from 1838 were employed, to which a third reverse die, shipped on May 3, 1839, was added.

Lustrous 1839-C \$2.50 Gold



(photo enlarged to twice actual size)

2011 1839-C Breen-6150. Repunched Date. AU-53 (PCGS). Well struck with bisecting die crack on both obverse and reverse. Lustrous surfaces, a splendid specimen that is far finer than usually seen.

PCGS Population: 8; 9 finer (MS-61 finest).

This marks the last of two Classic Head issues struck at the Charlotte Mint.

Another Choice 1839-C \$2.50 Gold



(photo enlarged to twice actual size)

2012 1839-C Breen-6150. Repunched Date. AU-53. Sharply struck. Brilliant and lustrous. A couple of small rim nicks are noted at 2:00 on the obverse. A duplicate specimen of this highly prized Charlotte issue.

Memorable 1841-C \$2.50

None Fine Graded



(photo enlarged to twice actual size)

2014 1841-C AU-55 (PCGS). Sharply struck. Lustrous pale golden surfaces. No finer specimens have been graded by PCGS. Not only is this coin a very *comfortable* AU-55 in our estimation, it is very well struck and extremely attractive. Here again is a numismatic winner.

PCGS Population: 6; none finer.

Comparative quarter eagle mintage figures:

1841: (Proofs only) Unknown

1841-C: 10,281

1841-D: 4,164

Douglas Winter notes that "The 1841-C is notorious for the poor quality of its strike." As noted, the present piece is an exception to the rule.

Curiously, the 1841 quarter eagle, while elusive in its own right, is the most available of the three varieties of the year—the 1841 Philadelphia issue being a major rarity (see the separate "section" we have devoted in the present catalogue to our offering of one of these) and the 1841-D having a lower mintage than the 1841-C.

There are two die varieties known of the 1841-C, one from a leftover die of 1840 and the other from a die shipped from Philadelphia on February 18, 1841.

Lustrous and Rare 1840-C \$2.50



(photo enlarged to twice actual size)

2013 1840-C AU-50 (PCGS). A splendid specimen struck in bright yellow gold. Much original mint lustre still visible. An above-average strike. All in all, considering its high grade plus superb aesthetic appeal, this is one of the nicest examples of the 1840-C quarter eagle in existence anywhere. Add to that its status as the first year of the Liberty Head or Coronet design and you have a numismatic thoroughbred.

PCGS Population: 15; 9 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1840: 18,859

1840-C: 12,822

1840-D: 3,532

1840-O: 33,580

Two pairs of dies were shipped from Philadelphia to Charlotte early in February. Striking proceeded without fanfare, and apparently little if any notice was taken when the first pieces of this design were produced. Now and then in American coinage, the first year of issue of certain designs attracted public attention, and pieces were saved as curiosities. This does not seem to have been the case with the Liberty Head quarter eagle in 1840, perhaps as the design had already been used for the half eagle in 1839 and for the \$10 gold in 1838. An analogy can be drawn to the 1840 Liberty Seated silver dollar with perched eagle reverse, the first year of its kind. Virtually no pieces were saved as souvenirs, and, as is the situation with the 1840-C quarter eagle, examples are very rare in higher grades.

Remarkable Quality 1842-C \$2.50



(photo enlarged to twice actual size)

2015 1842-C AU-50 (PCGS). Pale gold with splashes of golden orange over lustrous surfaces. A remarkable quality example, one of the nicest we have seen of this elusive issue. Another find for the connoisseur, especially considering that striking quality on this issue is often poor.

PCGS Population: 4; 4 finer (MS-60 finest).

Comparative quarter eagle mintage figures:

1842: 2,823

1842-C: 6,729

1842-D: 4,643

1842-O: 19,800

One obverse die for the 1842-C quarter eagle was shipped from the Philadelphia Mint on December 22, 1841, followed by another obverse on March 11, 1842.

Famous 1843-C Small Date \$2.50

Crosslet 4 in Date



(photo enlarged to twice actual size)

2016 1843-C Small Date, Crosslet 4, Small C. AU-50 (NGC). Die bulge at point of bust as struck. Golden brown iridescence over lustrous surfaces. A very nice example of one of the most famous varieties among early quarter eagles, and certainly the most distinctive variety among Charlotte Mint issues of the decade. The obverse die bulge is quite anomalous in the context of the series and no doubt accounted for the retirement of the die at an early point, apparently after just 2,988 were struck.

NGC Population: 2; 12 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1843: 100,546

1843-C Small Date, Crosslet 4: 2,988

1843-C Large Date, Plain 4: 23,076

1843-D Small Date, Crosslet 4: 36,209

1843-O Small Date, Crosslet 4: 288,002

1843-O Large Date, Plain 4: 76,000

Walter Breen writes that the 1843-C Small Date, Crosslet 4 quarter eagles were delivered on April 28, 1843, struck from a pair of dies shipped from Philadelphia on December 23, 1842. The small date numerals are consistent with those used 1840-1842.

The same writer notes that the 1843-C Large Date, Plain 4 quarter eagles were delivered in five groups between June 30 and December 30, 1843. Using reasoning that Walter Breen employed in many different areas, he apparently made two assumptions: The pair of dies shipped on December 23, 1842 were the Small Date as these were sent earlier and, in general, Small Dates were made earlier (1840-1842). By default, according to his reasoning, the later coins would have been of the large date.

There are a couple of flaws in this. First, it could have been the case that the Small Date die was sent later or was simply on hand from an earlier date. The Mint did not carefully watch date sizes, and subtleties that are important to numismatists today were not generally recognized back then. Alternatively, the 2,988 pieces delivered on April 28 might have been the Small Date variety, but the die might still have been on hand and used again at a later date. Thus, the 23,076 pieces attributed by Breen as the Large Date might have included some Small Date varieties as well.

If Walter Breen's figures are correct, 2,988 for the 1843-C Small Date and 23,076 for the Large Date, then, all things being equal, Small Date pieces should be about eight times rarer today. However, such does not seem to be the case. Douglas Winter gives an estimate of 45 to 50 pieces known totally for the Small Date and 75 to 80 known totally for the Large Date; in other words, the Large Date is not even twice as rare, let alone eight times as rare. In his 1975 study of quarter eagles appearing at auction, David Akers noted that 17 pieces were described as being the Small Date and 55 as being the Large Date. Relative to the Large Date, Akers seems to be closer to the mark than Breen would be later (in 1988): "I would estimate that two thirds or more of the total mintage of 26,064 pieces [of all 1843-C quarter eagles] were of this variety."

Lustrous 1843-C \$2.50

Large Date, Plain 4



2017 1843-C Breen-6168. Large Date, Plain 4, Large C. AU-50 (PCGS). Early die state with doubling at 18 visible, later fading. The mintmark is plainly repunched. Brilliant and lustrous. A few copper spots are noted on both obverse and reverse. Well struck and pleasing in all regards. Possibly slightly undergraded; we would have no problem calling this piece AU-53 for sure, and possibly even AU-55.

PCGS Population: 11; 10 finer (MS-65 finest).

Comparative quarter eagle mintage figures:

1843: 100,546

1843-C Small Date, Crosslet 4: 2,988

1843-C Large Date, Plain 4: 23,076

1843-D Small Date, Crosslet 4: 36,209

1843-O Small Date, Crosslet 4: 288,002

1843-O Large Date, Plain 4: 76,000

Splendid 1844-C \$2.50



(photo enlarged to twice actual size)

2018 1844-C AU-53 (PCGS). Brilliant and lustrous with golden orange highlights mostly on the reverse. Some light striking as always on genuine specimens of this variety, but lacking the planchet defects and other problems sometimes seen on Charlotte quarter eagles of this date. All told, this is truly a superior specimen.

PCGS Population: 6; 10 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1844: 6,784

1844-C: 11,622

1844-D: 17,332

Apparently an extensive mintage was contemplated, as in December 1843 three obverse and five reverse dies were sent from Philadelphia. However, it seems that but a single pair was used. The mintmark on the reverse is large, this being the norm for this year and through the end of the series.

On July 27, 1844, the Charlotte Mint was burgled, and the miscreant responsible for the act also set the mint afire, preventing coinage in 1845 and in a small way creating his own footnote to numismatic history.

1846-C \$2.50 Rarity



(photo enlarged to twice actual size)

2019 1846-C AU-50 (PCGS). A brilliant and lustrous specimen, nicer than usually seen. A few marks are observed, particularly at the upper right of the reverse, but these are not unusual for a coin at the AU-50 level. With a mintage of only 4,808 pieces, this is far and away the smallest production of quarter eagles of the four mints this year.

PCGS Population: 7; 7 finer (MS-63 finest).

Comparative quarter eagle mintage figures:

1846: 21,598

1846-C: 4,808

1846-D: 19,303

1846-O: 62,000

Under high magnification the obverse shows some evidences of die rust, particularly in and around the date, this being typical of the issue, except for some elusive early strikes.

Apparently, demand for quarter eagles was fairly low at this point, as none had been struck in Charlotte in 1845, and the mintage in 1846 was quite low. Two pairs of dies were sent from Philadelphia, but it seems that just one pair was used, apparently over a period of time during the year.

During this era the denomination of choice for those depositing gold bullion at the Charlotte Mint was the half eagle, as it would continue to be through the following decade. A given amount of gold dust and nuggets could be converted to gold form more efficiently by using the \$5 denomination, as only about half the work was required as compared to striking two quarter eagles for the same purpose. We reiterate that during this time there was absolutely no numismatic interest in branch mint coins, and all Charlotte gold coins passed into circulation without any notice. Many years later in the 1930s, when collecting gold coins by mintmark varieties became popular on a widespread scale, virtually all Charlotte pieces had disappeared. Not even overseas bank hoards were apt to have much in the way of Charlotte Mint gold dollars or quarter eagles; what few pieces they had were apt to be half eagles.

Mint State 1847-C \$2.50



(photo enlarged to twice actual size)

2020 1847-C MS-60 (PCGS). Sharply struck with brilliant frosty lustre. Any Charlotte quarter eagle in this grade must be accounted a rarity, although in comparative terms the 1847-C is more available than counterparts of other dates.

PCGS Population: 1; 22 finer (MS-64 finest).

Comparative quarter eagle mintage figures:

1847: 29,814

1847-C: 23,226

1847-D: 15,784

1847-O: 124,000

The date logotype punch is very high on the obverse, and on the reverse

the mintmark punch is high and into the base of the eagle. Three different die pairs were shipped from Philadelphia, but no accounting has been made of what slight variations may have been struck.

High-Level 1848-C \$2.50 Gold



2021 1848-C AU-55 (PCGS). Some die striae visible on the reverse, reflective of the inattention paid to circulating strikes. As the population information below indicates, this is one of the finer known examples of the 1848-C, a somewhat curious situation, as although the mintage is not that much lower, the 1848-C is far rarer than the 1847-C.

PCGS Population: 8; 2 finer (MS-61 finest).

Comparative quarter eagle mintage figures:

1848: 7,497

1848 CAL.: 1,389

1848-C: 16,788

1848-D: 13,771

Four 1848 obverse dies were sent from Philadelphia to Charlotte, but no reverses, indicating that a supply of reverses was on hand from earlier years. Apparently a fairly extensive mintage was anticipated.

The rarity of the 1848-C in high grades is explained by the manner of distribution, unknown to the present writer, but apparently involving placing nearly all coins into circulation at the time of mintage. On the other hand, perhaps a few 1847-C pieces may have been saved in some long-forgotten hoard or treasure trove. To constitute a significant "hoard" no more than a half dozen or a dozen pieces would be needed. The answer will probably forever remain unknown.

"Sleeper" 1849-C \$2.50



(photo enlarged to twice actual size)

2022 1849-C AU-53 (PCGS). A brilliant and lustrous specimen, one of the nicest in existence of this low-mintage issue. While 10,220 were struck, the number known today is even smaller than this low mintage would seem to indicate. And, as to finding Mint State coins, forget it. In summary, here is one of the finest known examples of a prime Charlotte Mint quarter eagle date.

PCGS Population: 3; 7 finer (AU-58 finest).

Comparative quarter eagle mintage figures:

1849: 23,294

1849-C: 10,220

1849-D: 10,945

Again, a generous coinage must have been anticipated, as three pairs of dies were sent down from Philadelphia. At least two obverses were used, one showing light repunching on the last two date digits.

The Philadelphia Mint had no way of knowing what depositors would request at far-off Charlotte during each year, and die groups were sent on speculation. Apparently it was deemed a better procedure to send excess dies than to have the Charlotte Mint run short due to die wear or breakage should a large coining demand materialize. Reverse dies could be kept on hand from year to year and used later, but obverse dies were obsolete once December 31 passed on the calendar.

Brilliant and Lustrous 1850-C \$2.50



(photo enlarged to twice actual size)

2023 1850-C AU-53. A brilliant and lustrous specimen, quite well struck except for the eagle's leg to the left, this latter situation being par for the 1850-C course. In terms of rarity the 1850-C can be fairly compared to the aforementioned 1849-C—both have small mintages and both seem to be a bit scarcer than even their small mintages indicate.

Comparative quarter eagle mintage figures:

1850: 252,923

1850-C: 9,148

1850-D: 12,148

1850-O: 84,000

Three pairs of dies were sent to Charlotte, but it seems that not all were used.

Pleasing 1851-C \$2.50



(photo enlarged to twice actual size)

2024 1851-C AU-50 (NGC). Well struck. Bright yellow with just a hint of orange toning on the devices. Lustrous.

NGC Population: 5; 7 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1851: 1,372,748

1851-C: 14,923

1851-D: 11,264

1851-O: 148,000

Although the literature (Breen, Winter) mentions a rusty reverse die as being standard, no rust is seen on the present specimen, unless something is eluding us and our trusty magnifying glass. Thus, the specialist may wish to take a close look at this specimen and see if a *new* reverse is at hand. Conventional wisdom has it that although three pairs of dies were shipped to Charlotte (including three new reverses), the only reverse is one used earlier in 1849-1850.

High-Grade 1852-C \$2.50



(photo enlarged to twice actual size)

2025 1852-C AU-53 (NGC). Brilliant and lustrous, a very high-grade example of this issue. Decently struck save for some lightness around the eagle on the reverse, the latter being the standard for authentic specimens of the issue. As is true of the vast majority of coins in the Columbia Collection, this is a very *special quality* coin within the context of its grade level. Not only for this present specimen, but for virtually all of the others, bidders will want to realize that the important aspect of quality comes to the fore. Anyone having quality as a guiding precept for purchasing will want to bid liberally!

NGC Population: 4; 5 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1852: 1,159,681

1852-C: 9,772

1852-D: 24,078

1852-O: 140,000

Three pairs of dies were sent from Philadelphia, but the small mintage required the use of just one. A handful of Mint State specimens are known from a southern hoard which came to light in May 1986. Still, the issue remains quite elusive when the total population is considered, estimated by Douglas Winter as being 55 to 60 and by us as being a bit more than that, certainly not over 200 and possibly even far less.

Lustrous 1854-C \$2.50



(photo enlarged to twice actual size)

2026 1854-C AU-50 (PCGS). Obverse center is fairly strong while the reverse center is quite weak, characteristic of authentic specimens. Brilliant and lustrous overall, and with a great deal of the *numismatic personality* that characterizes Charlotte (and Dahlonega) coins from the Columbia Collection. Relatively few specimens survive from the very small mintage.

PCGS Population: 11; 17 finer (MS-61 finest).

Comparative quarter eagle mintage figures:

1854: 596,258

1854-C: 7,295

1854-D: 1,760

1854-O: 153,000

1854-S: 246

Following a suspension of quarter eagle coinage in 1853, production recommenced in 1854. Three obverse dies had been sent from Philadelphia, but apparently only one die was used. Enough reverses were on hand from earlier times that no new ones were needed. Consistent with the prevailing theme, in the 1850s quarter eagles continued to be produced in much smaller numbers than the larger \$5 denomination.

Choice 1855-C \$2.50 Rarity



(photo enlarged to twice actual size)

2027 1855-C AU-55 (NGC). A brilliant and lustrous specimen, quite choice overall. Some lightness of striking at the centers, particularly around the eagle on the reverse, as is true of all authentic examples of the issue. The mintage descended to just 3,677 this year, creating a variety that has been long appreciated in numismatic circles.

NGC Population: 1; 5 finer (MS-60 finest).

Comparative quarter eagle mintage figures:

1855: 235,480

1855-C: 3,677

1855-D: 1,123

Seemingly repeating a policy, three pairs of dies were sent from Philadelphia to Charlotte for use in the event of an unusual influx of coining requests. However, it seems that just one obverse die was used, and in that combination a leftover reverse from 1854 was employed. In keeping with other quarter eagles, the 5s in the date are slanting or italic.

Duplicate 1855-C \$2.50



(photo enlarged to twice actual size)

2028 1855-C AU-50 (PCGS). How nice it is to have a duplicate of this *rarity*. A brilliant, lustrous specimen, striking as with the preceding, and, like it, a choice example deserving of a home in the cabinet of an appreciative connoisseur.

PCGS Population: 8; 10 finer (AU-58 finest).

Important 1856-C \$2.50



(photo enlarged to twice actual size)

2029 1856-C AU-50 (PCGS). Well struck. Golden orange toning over lustrous surfaces. A very nice specimen of this highly im-

portant date. Of course, all Charlotte Mint quarter eagles of this era are *important*, just as all Rembrandt paintings are important. Still, some are more important than others, particularly when one notes the remarkable grades of the pieces in the Columbia Collection. The present coin comes to the fore when you consider Douglas Winter's comments about the *other specimens* of this issue: "The 1856-C has the dubious honor of being among the most poorly struck of all Charlotte quarter eagles. Its obverse is especially weak and, sometimes, the ERT in LIBERTY is almost illegible..." If connoisseurship is your forte—and we hope it is—please bid very enthusiastically and liberally for this special piece (remembering that the AU-50 designation is a catchall number and applies to poorly struck pieces as well as sharply struck pieces such as this—you know the difference in quality, but many buyers are not aware).

PCGS Population: 8; 13 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1856: 384,240

1856-C: 7,913

1856-D: 874

1856-O: 21,100

1856-S: 72,120

The date logotype on this quarter eagle is quite small, permitting it to fit comfortably between the neck and the dentils. On other varieties of immediately preceding years, the date is squeezed in the space, sometimes touching the neck point. The numeral 5 is slanting or italic.

Although three pairs of dies were shipped from Philadelphia to Charlotte, apparently only one die pair was employed.

Regarding connoisseurship, this is a somewhat abstract concept among numismatic buyers. As we have stated numerous times in our publications, one grading number (such as AU-50) cannot describe all things—and aspects such as planchet quality, striking sharpness, the quintessential *personality* or eye appeal of a coin, etc., are not included. Published "bid" prices, market value indicators, etc., relate only to *average-quality* specimens, which in the instance of the 1856-C quarter eagle means a poorly struck one. When we were helping to assemble the Columbia Collection we kept our eye out for quality—as we always do with our "want list" clients. A premium was charged in some instances, but certainly not a strong premium in relation to the *true rarity* of choice pieces, simply because while we have sharp eyes for quality, many others do not—thus keeping overall price levels down. Stated another way, quality, including in this auction, is worth a premium, but the premium paid is apt to be less than the true rarity of the quality involved.

Lustrous 1858-C \$2.50



2030 1858-C AU-50 (PCGS). Sharply struck, almost full design details are seen at the centers. Brilliant and lustrous with splashes of golden orange on the devices. The PCGS group could have called this a slightly higher grade without fear of contradiction. Certainly this is one of the nicest you can hope to find at this grade level. Although the mintage would seem to suggest that a fair number of 1858-C quarter eagles might be around, in practice only a few high-grade pieces have ever come to market, of which this is one.

PCGS Population: 13; 34 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1858: 47,377

1858-C: 9,056

No quarter eagles were coined at Charlotte in 1857. It seems that the production of 1858 was accomplished from a single die pair.

Splendid 1860-C Quarter Eagle



2031 1860-C AU-50 (NGC). Sharply struck. Brilliant and lustrous. A splendid specimen in bright yellow gold, a coin that has a great amount of eye appeal and which will be a prime point of pleasure for the owner, a fitting way to close out the Charlotte Mint series of quarter eagles, as no further pieces were made. All the earlier comments about connoisseurship could be correctly repeated for the 1860-C, as Douglas Winter, Walter Breen, and others state that the typical issue has a very poor strike. The Columbia Collection specimen has a very sharp strike.

NGC Population: 15; 12 finer (MS-63 finest).

Comparative quarter eagle mintage figures:

1860: 22,675

1860-C: 7,469

1860-S: 35,600

Only one die pair was used to strike 1860-C Charlotte quarter eagles, to the extent of just 7,469 pieces. So far as is known, all examples were put into circulation in this pivotal year in American history.

haps slightly over 10,000 to have been actually coined in 1838. The 6,220 1838 half eagles struck in 1839 were made in Charlotte from February 19, 1839 through May 16, 1839, before 1839 dies (which had a different design) were sent from Philadelphia on May 3. This nicety of timing showcases this interesting procedure. In actuality, the same situation could have happened many other times at different mints in the same era, as strict attention was not paid to using dies in the calendar year in which they were dated. The Mint had certain rules to follow, but often broke them. Indeed, even at the present time, 1998, there is a rule saying that dies must be used in the year they are dated, but the Mint is the first to break the rule by, for example, pre-striking Proof sets (no doubt 1999 Proof sets will be first struck in 1998) and by also restriking coins (in recent decades certain commemoratives and special issues have been restruck after the dates on the dies).

Mintage figures have been published for a long time, and often these numbers have been dissected in an effort to determine which types were made when—such as the earlier discussion of the relative mintage quantities of 1843-C Small Date and Large Date quarter eagles and Walter Breen's estimates. A great challenge for the future is to take new data, particularly that of the grading services, add to it an element of numismatic knowledge (such as allowing for resubmissions and also taking into consideration that lower value coins are not apt to be certified), and endeavoring to come to some conclusions as to how many coins exist for certain early issues. The Universal Rarity Scale, which we hope to employ beginning in our 1999 auctions, will be of help in this regard, replacing several different rarity scales currently in use.

From the Stanley Elrod Collection.

Duplicate 1838-C \$5



(photo enlarged to twice actual size)

2033 1838-C Breen-6517. Normal 5. EF-45 (PCGS). Well struck. Golden yellow surfaces with splashes of orange. Another example of the 1838-C half eagle, but of a different die variety. Very attractive, and highly important. Certainly this is in the top 10% of surviving pieces quality wise.

PCGS Population: 17; 7 finer (MS-61 finest).

HALF EAGLES

Important 1838-C Half Eagle

Only Charlotte Mint Classic Head \$5



(photo enlarged to twice actual size)

2032 1838-C Breen-6516. Repunched 5. AU-50 (NGC). Bisecting die crack on the reverse. Golden orange surfaces with some mint lustre remaining. A very attractive example of the only Charlotte Mint \$5 piece of this design.

NGC Population: 3; 2 finer (MS-63 finest).

Comparative half eagle mintage figures:

1838: 286,588

1838-C: 17,179

1838-D: 20,583

As noted in the general introduction to Charlotte coins, the 1838-C is somewhat of a mystery regarding when pieces were coined. It may well have been the case that December 1837 saw some coins struck from 1838 dies, and it is known that in 1839, 6,220 were struck but dated 1838, leaving per-

Lustrous 1839-C \$5

Obverse Mintmark



(photo enlarged to twice actual size)

2034 1839-C AU-50 (PCGS). Sharply struck. Brilliant and lustrous surfaces. A splendid specimen of this very desirable issue, the only Liberty Head half eagle variety with the mintmark on the obverse (beginning in 1840 the mintmark was relegated to the other side). Likewise important as the first issue of the design type. Also interesting are minute differences in the portrait with relation to the star position and other details; later issues are of slightly modified configuration, as can be seen by a comparison of photographs (note the position of the stars with relation to the back of the hair, note the curvature and style of the neck truncation, and the position of the stars in relation to the front and back of the neck). At the AU level the 1839-C is a significant rarity. Probably not more than a dozen or two equal or finer examples exist in all of numismatics. Considering the quality of this Columbia Collection specimen and the great demand for the issue, a strong bid is recommended.

PCGS Population: 6; 8 finer (MS-64 finest).

Comparative half eagle mintage figures:

1839: 118,143

1839-C: 17,205

1839-D: 18,939

A single pair of dies was shipped from Philadelphia on May 3, 1839, representing the new design. Production commenced on June 17. By this time thousands of half eagles had already been struck during the year, but these, obviously, had to have been from 1838-C dies (as discussed earlier in the present catalogue).

The Liberty Head or Coronet design by Christian Gobrecht was first used on the 1838 \$10, then in 1839 on the copper cent and the half eagle. In 1840 it appeared on the half cent and quarter eagle. Across various denominations, the reverse lettering was smaller, more delicate on the earlier years, thus giving the pieces a very attractive aspect.

High-Quality 1840-C \$5



(photo enlarged to twice actual size)

2035 1840-C AU-53 (PCGS). Subdued lustre with yellow-orange surfaces. Somewhat prooflike in the recesses, if viewed at an angle to the light. Lightly struck in the centers, as always for authentic pieces. The present 1840-C has much eye appeal and is an exceptional example of this fairly scarce issue.

PCGS Population: 4; 4 finer (MS-63 finest).

Comparative half eagle mintage figures:

1840: 137,382

1840-C: 18,992

1840-D: 22,896

1840-O: 40,120

Varieties were made of the so-called "Broad Mill" style (22.5 mm), the style usually seen, and also possibly the "Narrow Mill" (not specifically identified, but 21.65 mm based upon other products of other mints. The encapsulation of this piece in a PCGS holder precludes careful examination, but it is probably a Broad Mill issue.

Two pairs of dies were shipped from Philadelphia to Charlotte on January 24.

During this era, and continuing through the final years of the Charlotte Mint, the \$5 gold was the denomination of choice requested by depositors of gold dust, flakes, and nuggets. Thus, as a class these pieces are more readily available than are quarter eagles. Moreover, a number of half eagles gradually found their way into overseas shipments, with the result that occasionally pieces brought back from Europe in the decades after World War II were apt to contain stray examples. Still, most Charlotte Mint half eagles can be viewed as scarce in such grades as VF to EF and as *rare* if AU or finer.

Duplicate 1840-C Half Eagle



2036 1840-C EF-45 (NGC). Well struck. Brilliant surfaces with just a touch of golden orange at the rims. There is good news and there is bad news. First the bad news. This coin is certified at *only* EF-45, or at a lesser grade than the preceding lot. Now the good news: The piece is well struck on obverse and reverse and, more good news, this is a "high end" EF-45 and has much lustre. Seriously, overall this is a handsome example of this scarce early issue.

NGC Population: 10; 8 finer (MS-64 finest).

Lustrous 1841-C Half Eagle

2037 1841-C AU-55 (PCGS). Sharply struck. Brilliant surfaces with much lustre visible. Scattered small bagmarks on the surface as typical for this date (see note).

PCGS Population: 3; 9 finer (MS-62 finest).

Comparative half eagle mintage figures:

1841: 15,833

1841-C: 21,467

1841-D: 29,392

1841-O: 50

Two pairs of dies were sent to Charlotte, and apparently both were used. It seems that many if not most 1841-C half eagles were jostled together in bags, perhaps subject to the rigors of overland transportation by wagon, or whatever. In any event, bagmarks seem to be particularly extensive on this issue, the present piece being no exception to this general rule (otherwise it probably would have been graded even higher).



(photo enlarged to twice actual size)

Lustrous 1842-C Half Eagle

Small Date



2038 1842-C Small Date. AU-55 (NGC). Sharply struck with die cud visible at 12:00 on the obverse. Brilliant and lustrous. Considerably the scarcer of the two date sizes this year. Walter Breen attributes the mintage as 4,595, and notes that the "obverse die broke March 22; last coins show 'cud' break at 12:00." Walter Breen's estimates may or may not be on the mark, but by any accounting the 1842-C is hard to find in any grades and is distinctly rare in the high grade offered here—to which must be

added the beautiful eye appeal characteristic of Columbia Collection pieces.

NGC Population: 1; 5 finer (MS-62 finest).

Comparative half eagle mintage figures:

1842 Small Letters and Large Letters combined: 27,578

1842-C Small Date and Large Date combined: 27,432

1842-D Small Date and Large Date combined: 59,608

1842-O: 16,400

Lustrous 1842-C Half Eagle

Large Date



2039 1842-C Large Date. AU-50 (PCGS). Well struck with minimal weakness at the centers. Brilliant and lustrous. Some scratches are seen on the reverse at the left under the eagle's wing and probably caused PCGS to grade this AU-50 rather than, say, AU-55. Overall the piece is quite attractive and is among the nicer specimens known.

PCGS Population: 9; 11 finer (MS-62 finest).

Comparative half eagle mintage figures:

1842 Small Letters and Large Letters combined: 27,578

1842-C Small Date and Large Date combined: 27,432

1842-D Small Date and Large Date combined: 59,608

1842-O: 16,400

Walter Breen attributes a mintage of 23,539 to the Large Date variety, or over four times that of the Small Date. On the other hand, Douglas Winter estimates that 35 to 40 are known of the Small Date and 65 to 70 of the Large Date, obviously a different proportion. David Akers in his study of old-time auction sales found 21 appearances of the 1842-C Small Date and 63 of the 1842-C Large Date. During this era date sizes were in flux at the Philadelphia Mint, and across certain denominations the years 1842-1846 are found with different sized logotypes, not for all denominations and all years, but for enough of them that they make an interesting study.

Quality 1843-C \$5



(photo enlarged to twice actual size)

2040 1843-C AU-53 (PCGS). Sharply struck. Brilliant with semi-reflective surfaces. A few scattered marks are noted for accuracy. Large date on obverse, small letters on reverse (as all). By comparison, the 1843-D \$5 has large date and large letters, while New Orleans coins of the same year are found with large dates but with both small letters and large letters on the reverse, depending on the coin.

PCGS Population: 1; 8 finer (MS-64 finest).

Comparative half eagle mintage figures:

1843: 611,205

1843-C: 44,277

1843-D: 98,452

1843-O Small Letters: 19,075

1843-O Large Letters: 82,000

One obverse die was shipped to Charlotte on December 23, 1842. This was used in combination with two reverses on hand from earlier times. It would seem reasonable that additional obverses might have been sent later, as it was not policy at the time to take a chance that the only die on hand might break, thus halting coinage of the most popular denomination. However, Walter Breen, the source for the die information given here, mentions only the shipment of a single die.

Choice 1844-C Half Eagle



(photo enlarged to twice actual size)

2041 1844-C AU-50 (PCGS). Sharply struck, just the slightest weakness visible in Miss Liberty's hair above her ear and the eagle's right claw. Lustrous yellow gold surfaces with just a splash of orange at the rims. Some light brush lines probably account for a grade that seems quite conservative. This is one of the nicest 1844-C half eagles to cross the auction block.

PCGS Population: 5; 9 finer (MS-63 finer).

Comparative half eagle mintage figures:

1844: 340,330

1844-C: 23,631

1844-D: 88,982

1844-O: 364,600

Large Letters on the reverse, as would be the style from now until the end of the denomination. Needle-sharp strike, in contrast to Walter Breen's comment, "Usually weak on legs," for this issue.

Three obverse dies and four reverse dies were sent to New Orleans, but apparently not all were used.

Lustrous 1846-C Half Eagle



(photo enlarged to twice actual size)

2042 1846-C AU-55 (PCGS). Sharply struck and lustrous. Bright yellow gold. Some marks are noted, including a small dig at D (UNITED) on the reverse, no doubt prompting PCGS to call this AU-55 rather than, say, AU-58 or some higher grade. All told this is a far above average example of an issue which, when seen, is apt to show extensive wear. In fact, only a handful of equal or finer pieces exist.

PCGS Population: 5; 1 finer (MS-63).

Comparative half eagle mintage figures:

1846: 395,942

1846-C: 12,995

1846-D and High second D over D combined: 80,294

1846-O: 58,000

The 1846 logotype is called a *Large Date* by Walter Breen, which probably is a misstatement, as the date is quite compact, although shorter logotypes exist. In this particular year the Mint tried several different date sizes across various denominations, the varieties being most notable in the copper cent and silver half dollar series.

Two obverse dies were sent from Philadelphia this year but no reverses, the mint relying upon those left from earlier times. Apparently, the devastating mint fire of 1845 did not damage stored dies.

specimen, not a super rarity as a number of high-grade pieces are known, but still very desirable.

PCGS Population: 20; 17 finer (MS-65 finest).

Comparative half eagle mintage figures:

1847: 915,981

1847 top of extra very low 7 at border: Unknown

1847-C: 84,151

1847-D: 64,405

1847-O: 12,000

Three pairs of dies were shipped from Philadelphia to Charlotte, and at least two obverse variations are known, the present piece being the style with the 7 touching the bust truncation. This is a fairly rare circumstance, as in general the date logotype was shifted over to the left, and often on gold dies of this era the first digit of the date was crowded, while the last digit was free. Although there were some exceptions during the era (perhaps most notable being the 1846 half dollar with 6 over horizontal 6), it was common practice to use a four-digit logotype punch to insert numerals into working dies.

Important 1848-C Half Eagle



2044 1848-C AU-55 (PCGS). Lustrous yellow gold surfaces. Some light striking on the reverse, as is par for authentic examples of 1848-C, but overall much sharper than typically seen. Surfaces are fairly "baggy," which is accounted for by the AU-55 grade; the 1848-C being notable in this regard, perhaps indicating that quantities were originally stored in sacks and moved around before being distributed. Walter Breen notes that the issue was "prohibitively rare in AU," which says it all.

PCGS Population: 6; 4 finer (MS-62 finest).

Comparative half eagle mintage figures:

1848: 260,775

1848-C: 64,472

1848-D: 47,465

Three pairs of dies were sent from Philadelphia to Charlotte, but we have not encountered any particular accounting as to minute variations known to exist today.

Appealing 1849-C Half Eagle



2045 1849-C AU-55 (PCGS). Well struck. Brilliant and lustrous with splashes of reddish gold toning over both surfaces. A coin that has it all, certainly one of the very finest in existence at this grade level—a piece that combines high technical grade with fine eye appeal.

PCGS Population: 12; 8 finer (MS-63 finest).

Comparative half eagle mintage figures:

1849: 133,070

1849-C: 64,823

1849-D: 39,036

Three pairs of dies were sent from Philadelphia to Charlotte. From these, several varieties were made, typically distinguished as having the date high (as here) or low.

Splendid 1847-C \$5 Gold



(photo enlarged to twice actual size)

2043 1847-C AU-50 (PCGS). Sharply struck with lustrous, brilliant yellow surfaces. The 7 in date touches truncation. A splendid

Lovely AU 1850-C \$5



2046 1850-C AU-53 (PCGS). Sharply struck overall, save for the mintmark which was lightly impressed into the die. Brilliant yellow, lustrous surfaces.

PCGS Population: 6; 20 finer (MS-64 finest).

Comparative half eagle mintage figures:

1850: 64,491

1850-C: 63,591

1850-D: 43,984

Three pairs of dies were sent from Philadelphia to Charlotte this year, these added to reverses on hand from previous times. At least five different die combinations are known (Breen, 1988). Both Breen and Winter note that this issue is "very rare AU." Quite probably the PCGS Population Report should be taken with a large dose of salt, due to resubmissions.

Duplicate 1850-C Half Eagle



2047 1850-C AU-50 (PCGS). Sharply struck with strong mintmark. Golden orange toning over lustrous surfaces. A few minor marks are visible on both the obverse and reverse, consistent with the grade. This piece is a duplicate so far as date and mint are concerned, but the die combination is different. On the present example the C mintmark is in an entirely different position, over the V (FIVE) rather than over the E (as in the preceding lot).

PCGS Population: 18; 43 finer (MS-64 finest).

"Pierced Ear" 1851-C \$5



(photo enlarged to twice actual size)

2048 1851-C AU-58 (PCGS). Well struck. Hole in earlobe as struck, mentioned by Breen for other dates, but not this particular one. Brilliant yellow with original mint lustre. The earlobe vari-

ety, although it may not lend value, certainly imparts a degree of interest.

PCGS Population: 1; 3 finer (MS-62 finest).

Comparative half eagle mintage figures:

1851: 377,505

1851-C: 49,176

1851-D: 62,710

1851-O: 41,000

Three new obverse dies were sent to and received at Charlotte this year. The supply of reverses was adequate from previous times and no new dies were supplied.

2049 1851-C VF-35 (PCGS). Golden surfaces with splashes of golden orange at the rims. Reverse somewhat lightly struck at the center.

PCGS Population: 17; 54 finer (MS-62 finest).

Date logotype heavier (more deeply impressed into the die) than the preceding; on the present specimen the top of the first digit is imbedded in the bust of Miss Liberty.

Prize 1852-C \$5 Gold



(photo enlarged to twice actual size)

2050 1852-C MS-60 (PCGS). Quite well struck overall. Brilliant yellow surfaces with much lustre. A prize coin that will be highly regarded by its next owner, as it was by the owner of the Columbia Collection. Quality such as this is exceedingly elusive on today's market. Again we note that grading numbers are one thing and quality can be another thing entirely; in the Columbia Collection the two considerations come together nicely.

PCGS Population: 3; 6 finer (MS-64 finest).

Comparative half eagle mintage figures:

1852: 573,901

1852-C: 72,574

1852-D: 91,584

Three pairs of dies were sent from Philadelphia to Charlotte. On the present variety the logotype is to the left, and the top of the first digit is embedded in the bust of Miss Liberty, while the final digit is clear.

Popular 1853-C Half Eagle



2051 1853-C AU-50 (PCGS). Sharply struck. Rich reddish orange toning over lustrous surfaces. A few scratches are noted in the reverse field above the eagle's head. A "popular" piece at this level, as a couple dozen or so equal or finer pieces exist. Besides, the mintage was quite generous, and although the 1853-C is scarce in a relative sense (when compared to Philadelphia Mint issues of the era), among Charlotte coins it is one of the more available issues. Perhaps this would be a good coin to consider including in a type set. It is worth noting that despite the large production, Walter Breen comments that the issue is "scarcer than mintage figures suggest."

PCGS Population: 21; 30 finer (MS-63 finest).

Comparative half eagle mintage figures:

1853: 305,770

1853-C: 65,571

1853-D: 89,678

Highly Important 1854-C \$5



(photo enlarged to twice actual size)

2052 1854-C AU-58 (NGC). A brilliant, lustrous specimen with a great deal of *numismatic personality*. A highly important example, indeed one of the finest known. A sharp strike adds to the overall appeal.

NGC Population: 2; 4 finer (MS-63 finest).

Comparative half eagle mintage figures:

1854: 160,675

1854-C: 39,283

1854-D: 56,413

1854-O: 46,000

1854-S: 268

On this piece the mintmark was lightly impressed in the die, and appears above the E (FIVE). Three obverse dies were sent to Charlotte and were combined with reverses on hand. At least three different reverse variations are known to exist.

Duplicate 1854-C \$5



2053 1854-C AU-50 (PCGS). A duplicate specimen of the date and mint, but a different die combination. Brilliant with much original mint lustre still intact.

PCGS Population: 6; 12 finer (MS-62 finest).

On the present piece the mintmark is boldly impressed into the die and is centered over the extreme left side of the V (FIVE).

Very Choice 1855-C \$5



(photo enlarged to twice actual size)

2054 1855-C AU-55 (PCGS). A very choice example, brilliant with a trace of prooflike surface, and most original mint lustre still remaining. Very well struck on the obverse and somewhat lightly struck at the center of the reverse, but above average overall. Microscopic *raised* die striae indicate that this must have been one of the first impressions from the dies (as these die finishing marks tend to wear away quickly as the dies are used). All told, this is one of the finest in existence of the issue.

PCGS Population: 5; 5 finer (MS-61 finest).

Comparative half eagle mintage figures:

1855: 117,098

1855-C: 39,788

1855-D: 22,432

1855-O: 11,100

1855-S: 61,000

Three pairs of dies were sent from Philadelphia to Charlotte, but it may be that just one die pair, or at least possibly just one reverse, was used.

Highly Lustrous 1856-C \$5



(photo enlarged to twice actual size)

2055 1856-C AU-58 (PCGS). Brilliant and lustrous with splashes of delicate orange toning. Among Charlotte half eagles of this era the present piece stands tall and proud as one of the nicest to be offered for auction competition.

PCGS Population: 4; 1 finer (MS-61 finest).

Comparative half eagle mintage figures:

1856: 197,990

1856-C: 28,457

1856-D: 19,786

1856-O: 10,000

1856-S: 105,100

Three pairs of dies were sent from Philadelphia to Charlotte, but no accounting has been given of more than a single die variety.

Splendid 1857-C Half Eagle



(photo enlarged to twice actual size)

2056 1857-C AU-58 (PCGS). Well struck, a decided exception to the general rule for 1857-C. Brilliant with a great deal of lustre still remaining and with a pleasing overall aspect, a truly superb coin when all considerations are combined.

PCGS Population: 5; 5 finer (MS-62 finest).

Comparative half eagle mintage figures:

1857: 98,188

1857-C: 31,360

1857-D: 17,046

1857-O: 13,000

1857-S: 87,000

Only a single die variety has been noted in the literature.

Lustrous 1858-C Half Eagle



(photo enlarged to twice actual size)

2057 1858-C AU-58 (NGC). Sharply struck. Brilliant yellow with mint lustre remaining in the recessed areas. Another exceptional piece.

NGC Population: 11; 6 finer (MS-62 finest).

Comparative half eagle mintage figures:

1858: 15,136

1858-C: 38,856

1858-D: 15,362

1858-S: 18,600

Two reverse varieties have been described (Breen, Winter), the first having the C mintmark above the VE (FIVE), as offered here, and the second with the C mostly above the E.

Exceptional 1859-C \$5



2058 1859-C AU-53. Reverse struck from a weak and rusted die. Brilliant with subdued lustre. An exceptional specimen among the relatively small population of this issue, all authentic specimens of which have weaknesses of striking, etc. Concerning the half eagle of the previous year, Douglas Winter noted: "The 1858-C is the last Charlotte half eagle which can be found with an acceptable strike." The remaining three—1859-C (as here offered), 1860-C, and 1861-C were struck with little attention paid to the niceties of sharpness.

Comparative half eagle mintage figures:

1859: 16,814

1859-C: 31,847

1859-D: 10,366

1859-S: 13,220

From the 1992 G.N.A. Sale, Lot 1391.

Highly Important 1860-C \$5



(photo enlarged to twice actual size)

2059 1860-C AU-58 (PCGS). Brilliant surfaces with delicate orange toning. Somewhat lightly struck on the reverse, as are all authentic specimens of the 1860-C, but with an aspect or *personality* head and shoulders above that typically seen on an example of this issue. Again, *quality* carries the day. We expect a great deal of bidding attention when this crosses the block.

PCGS Population: 3; 5 finer (MS-61 finest).

Comparative half eagle mintage figures:

1860: 19,825

1860-C: 14,813

1860-D: 14,635

1860-S: 21,200

Date logotype normal (not repunched), small, and extremely close to the bottom border, a stark contrast to, for example, the large date of 1858.

Famous 1861-C Rarity

"Confederate Reverse"



(photo enlarged to twice actual size)

2060 1861-C AU-53 (NGC). First of all, this piece is quite sharply struck. Second, it is brilliant and lustrous and within the AU-53 parameter it is one of the nicest we have seen. Third, and of paramount importance, there is a die crack on the reverse through the top of AMERI, of which more will be said. The Breen *Encyclopedia* notes that deliveries of 1861-C quarter eagles took place as follows: 1,700 on February 28, 1861; 2,248 on March 31, 1861; and 2,044 on April 18, 1861. *In addition* a small quantity of 887 pieces was delivered in May 1861, the latter clearly struck when the Charlotte Mint was under control of the Confederate States of America. Walter Breen comments: "Delivered May 1861. Same dies. Rusted and cracked through tops of AMERI. Prohibitively rare choice." What a fitting way to conclude the Charlotte Mint section of the Columbia Collection!

NGC Population: 2; 12 finer (MS-63 finest).

Comparative half eagle mintage figures:

1861: 688,150

1861-C: 6,879

1861-D: 1,597

1861-S: 18,000

A REMARKABLE AND COMPLETE COLLECTION OF DAHLONEGA MINT GOLD COINS 1838-1861

A Remarkable Offering

Recently in our Montgomery Collection sale we had the pleasure of showcasing a set of coins of the Dahlonega Mint, a significant offering with few equals in American numismatics. We had no way of knowing at the time that this offering would bring “out of the woodwork” another truly astounding offering, a set of Dahlonega Mint coins, complete 1838-1861, including, in various instances, pieces finer than those we showcased earlier. The present holding, long off the market, was commenced years ago by purchasing coins through our firm, augmented by placing our want list with us, (most recently with Gail Watson). Our own eye for quality, plus the discernment of the buyer, a true connoisseur, combine to yield an auction opportunity that may not be represented for a long time.

With great pleasure we present the Columbia Collection of Dahlonega Mint coins, a fitting companion to our illustrious earlier presentations, among which are noted the aforementioned Montgomery Collection, our 1982 sale of the Louis E. Eliasberg, Sr., Collection, and others.

As an introduction, we discuss the activities of the Dahlonega Mint and the background to coinage:

A Mint in Georgia

Authorized by Congress in 1835 and open for business in 1838, the Dahlonega Mint, nestled in the hills of Georgia, remained in operation until the first year of the Civil War, 1861. The facility, small in size, produced gold coins exclusively, of the denominations \$1, \$2.50, \$3, and \$5. With North Carolina and Georgia being one of America's earliest important sources of the precious yellow metal, most metal was taken from ore mined in the region and from placer nuggets. This was a generation before John Sutter even dreamed of having his employee, John Marshall, and others set up a mill on the American River, leading to the large scale discovery of gold in California in January 1848. In the 1830s, gold mining was an important activity in the Appalachian Mountains in the North Carolina and Georgia area. Important gold strikes in 1830 had led to such private minters as Templeton Reid and Christopher Bechtler producing their own gold coins. As events would prove, Reid's activities were ephemeral, but the Bechtler enterprise, continued by his family, endured until the early 1850s.

In 1835 the federal government, realizing that America was expanding and that important precious metal discoveries were being made at distances from Philadelphia, passed legislation providing for the first branch mints. Facilities were to be set up in New Orleans, Louisiana (serving the rapidly increasing trade in the Mississippi River basin); Charlotte, North Carolina; and Dahlonega, Georgia. The latter two facilities were intended to make it convenient for miners and others to exchange gold bullion for coins. Otherwise, the shipment of raw gold overland to Philadelphia was fraught with peril, typically involved payment of at least 5% for insurance and transit, and necessitated a delay amounting to weeks.

Franklin Peale Visits Dahlonega (1837)

As noted at some length under our discussion of the Charlotte Mint, Dr. Richard Doty and others were on the platform at the American Numismatic Society Conference, New York City, November 4-5, 1989, at which time Dr. Doty told of the visit to the Charlotte and Dahlonega mints by Franklin Peale. This Philadelphia Mint staff member was more responsible for the introduction of steam coinage and other innovations to that facility than was any other person. Regarding the Dahlonega Mint, his comments, as later reprinted in the *Proceedings* of the conference, included the following excerpts:

Franklin Peale and his daughter departed Charlotte on the evening of Saturday, November 10, and they arrived at Dahlonega the following Wednesday afternoon. The trip had been arduous, “the latter part of the distance being through rough mountain roads.” The ill fortune which had dogged Peale's activities in Charlotte followed him to Dahlonega: neither Mint Superintendent Singleton nor any other official was there to receive him, and Peale was left to his own devices.

All the same, the mint building was, at first glance, in better shape than he had been led to believe. The concept of the arches (one of whose collapse had inspired his mission) had been abandoned in favor of simpler, but sturdier, construction, and Peale was of the opinion that the building would serve its purpose well enough.

Within two days, he had revised his judgment downward. Closer examination had revealed a crudity of construction, poor brickwork, and mortar inadequate to hold the bricks together, the products of “ignorance on the part of the contractor and the drunken and bad habits of the workmen” employed in the construction. But the artisans sent down from Charlotte to assist in the final phases of the Dahlonega construction were now present, and Peale was currently making rapid strides toward reforming the work, pulling down the remaining arches and overseeing the construction of the melting furnaces. He expected to finish his mission at Dahlonega in five or six days, “after which I will return home without delay... say the second week in December.” He expressed guarded optimism about the mint's reason for being—the nearby gold fields: “every hill is filled with auriferous quartz and every valley and gorge with the debris.” The problem was that the workings were extremely inefficient, so that “the mining operations are at this moment languishing.” Still, there was a great opportunity for improved technology, “that must some future day yield certain and great returns.”

Eight days later, Peale was still in Dahlonega: the state of the mint was even worse than previously believed, and a quick return to Philadelphia (upon which the Mint Director was becoming increasingly insistent) was out of the question.

The main problem centered on the mint edifice; here, Peale's prose becomes somewhat breathless, but it is probably best to let him tell the story in his own fashion:

“The workmanship of the Mint edifice is abominable, a letter might be three times filled with the details or errors and intentional mal [*sic*] constructions, the first and greatest of which may fairly be traced to Philadelphia, in ordering a brick building in a country where there is no clay, the material employed for the brick making being the red soil of the Gold region, a decomposed granite... put into Brick by men who certainly deserve diplomas for *Botching*...—All this in



The Dahlonega Mint (modern sketch by George L. Osborn).

an area full of granite, which would have been an ideal building material for the mint."

The theoretical overseer of the building activity was Col. Few, who had rarely visited the construction site; Peale was certain that the Colonel was responsible for many of the mint's difficulties. The inventor had spent the past several days working furiously to shore up current problems and anticipate future ones, and he could do no more. Despite all of its defects, no alternative existed to accepting the edifice as it was, "or there will be no Branch at Dahlonega, a large amount of the appropriation having been spent;" Congress was hardly likely to be generous enough—or foolish enough—to grant a second appropriation for a second attempt. On that realistic note, Peale prepared to close out his mission and come home.

He and Anna left Dahlonega at the end of the month, making a circuitous and eventful journey back to Philadelphia. Peale's ill luck pursued him north, just as it had followed him south. While traveling through Virginia, the train on which he and his daughter passengers met with, "the perils of the most horrible accident... that has occurred for years. A fine new engine... was thrown off the track by an iron plate rail which was raised up at one end. The engine was brought up against the side of the ditch, where a fearful crash took place."

Miraculously, no one was killed, although nearly 20 people were injured, some of them severely, Peale escaped unhurt, although his daughter received a minor back injury. He credited their deliverance to the fact that they had been traveling in the middle passenger car, which, instead of being crushed by the force of the accident, had simply been raised off the tracks and thrown to one side.

Shaken but unhurt, the little party continued its journey to Philadelphia. Peale was in Washington by December 15, and he expected to make the final leg of the journey home by steamboat on the following Sunday. By the 23rd, he was back at his desk at last, composing an outline of his travels and findings for the Mint Director.

Dr. Doty continued by relating that Peale in his report listed certain construction defects, including the substitution "of lath

and plaster in the cornices, a roof which leaked, the necessary abandonment of the first-floor arches, and the poor quality of the bricks used throughout the building," placing blame for these problems squarely on the shoulders of the elusive Col. Few. Faced with these difficulties, Peale had labored manually to render the building suitable for the purpose for which it had been conceived. He thought it would now serve, and he advised its acceptance as part of the U.S. Mint. But he also thought it would be a good idea to set aside monies for the structural repairs which would certainly come due."

1838: The Dahlonega Mint Opens

By 1838 the three branch mints had been erected and facilities were *more or less* in order. The New Orleans Mint was of immense size, and the Charlotte and Dahlonega structures were much smaller in dimension. In the same year coinage commenced, gold at Charlotte and Dahlonega, and silver in New Orleans (the New Orleans Mint would not strike its first gold coins until the next year, 1839).

By January 13, 1838, Mint Director Robert Maskell Patterson was able to issue a report which noted in part:

The machinery for the branch mint at Dahlonega, in Georgia, was sent to Savannah in May, and difficulty and delay also occurred in its transportation by land. After the workmen employed at Charlotte had finished their task, they proceeded to Dahlonega, to erect the machinery there; and they completed this work early in November.

Rather than being state of the art, the equipment furnished to Dahlonega included used machinery and devices that were technologically obsolete, at least in comparison to the smooth operating steam-powered presses that had been set up in Philadelphia and which were first used for striking medals on March 23, 1836. The refining of gold, the preparation of metal strips, the cutting of planchets, and the striking of coins seems to have

been a rather rustic operation at Dahlonega, which, in terms of the coins produced, resulted in pieces that had a very distinctive appearance. Whereas gold coins struck in Philadelphia in 1838 and later years were apt to be much alike, having been made on high-speed steam presses, Dahlonega products were often crudely struck, with weak areas in the dentils or devices, and sometimes indistinct, particularly at the centers. Of course, it is precisely this rusticity that makes such pieces appealing to numismatists today. The same naive or rustic characteristics apply to Charlotte gold, but not as much as with Dahlonega products.

Dahlonega Half Eagles (1838-1861)

The initial Dahlonega coinage of 1838 consisted of a single denomination, the half eagle or \$5 gold, which was struck to the extent of 20,583 pieces, representing slightly over \$100,000 in face value. The design was of the Classic Head style which had been in use at the Philadelphia Mint since 1834 and had been designed by Chief Engraver William Kneass. To distinguish the branch mint products, a D mintmark was added above the date on the obverse. As it developed, in the next year, 1839, the half eagle type was changed to the Liberty Head or Coronet type, thus isolating the 1838-D as the only year of its design produced at Dahlonega.

After the first year the mintmark was transferred to the reverse below the eagle. Half eagles were generally made in small quantities, in relation to those of the Philadelphia Mint in particular. However, among Dahlonega gold denominations, mintages of half eagles were sharply higher than of other denominations. This was simply a matter of practicality; local miners and holders of gold dust, ore, and nuggets, wanted to convert their metal to coinage form, and the most efficient way to do it was to use the largest denomination then in effect at Dahlonega, the \$5. It took approximately twice as much effort to coin two quarter eagles as one half eagle.

Dahlonega Quarter Eagles (1839-1859)

Quarter eagles were not struck in the first year. Their advent awaited 1839, at which time 13,674 were made, these of the Classic Head motif. This style was retained in use on the quarter eagle for a year longer than for the half eagle. Thus, among Dahlonega Mint gold coins, there is just one date of the Classic Head quarter eagle, but it is a year later than its half eagle counterpart.

Beginning in 1840, Liberty Head quarter eagles were produced at the Dahlonega Mint, a production that continued until 1859. Throughout the denomination and over the years, mintages remained uniformly low, typically but a tiny fraction of the number produced at Philadelphia (although there were a few exceptions). When vast quantities of gold bullion began to be shipped from the California gold fields, beginning in a large way in 1850, mintages of gold coins sharply increased at the Philadelphia Mint (in particular), less so in New Orleans, and (unknown to the present writer until a recent discovery), at Charlotte as well. However, Dahlonega seems to have been largely unaffected by the discoveries in the American El Dorado. As a window on the situation, an examination of the mintage figures for the year 1851, when gold was being shipped in large quantities from the West, reveals these numbers for quarter eagle production:

1851 \$2.50 gold 1,372,948
1851-C \$2.50 gold 14,923
1851-D \$2.50 gold 11,264
1851-O \$2.50 gold 148,000

From a numismatic viewpoint, quarter eagles of the Dahlonega Mint are all scarce, and some are exceedingly rare. In the latter category are such issues as 1854-D, 1855-D, and the *creme de la creme* coin of the series, the 1856-D, the last with a mintage of just 874.

Dahlonega Gold Dollars (1849-1861)

While the \$2.50 and \$5 were the workhorse denominations of the Dahlonega Mint, an illustrious series of gold dollars emanated from the facility as well. In 1849 some 21,588 gold dollars were produced in Dahlonega. From that time forward, coinage was continuous each year, but quantities drifted lower. In the process, a number of scarce and rare pieces were created, most notably the 1855-D (with a mintage of just 1,811 pieces—further distinguished as being the only Dahlonega Mint variety of the modified Type II design), the famous 1860-D, and the even more famous 1861-D, the latter having a story which will be related below in our offering of that date.

Dahlonega \$3 Gold (1854)

In 1854 the government introduced a new denomination, the \$3 gold piece. It was anticipated that these would be useful in commerce, although the case proved to be otherwise, and after a large production (particularly at the Philadelphia Mint) in the first year, quantities drifted lower, and in 1889 the denomination was discontinued. Meanwhile, in the first year, 1854, a pair of dies were shipped to Dahlonega, and 1,120 coins were struck. Although no documentation has been seen, it probably was the case that gold depositors seeking coins found the \$3 denomination to be unusual or even confusing, and preferred \$2.50 and \$5 coins instead. Whatever the reason, the coinage ended abruptly, and no other dates of \$3 pieces were made at the facility.

The Civil War

Much of the drama in everyday American life in the late 1850s centered about the question of the interests of the North versus those of the South, abolition versus slavery. As states were added to the Union, as debates were conducted in Congress, as planning for the federal government went onward, the pro-slavery and anti-slavery forces determined the order of the day, and many decisions were centered on this burning question. As the years hastened on, the Dred Scott decision in the Supreme Court (determined in autumn 1857 but withheld from publication until after the elections of that year), caused a wider division than ever. Black people had very few rights and were sub-citizens in the eyes of the federal government. This was largely a compromise, as the majority of Northerners felt strongly otherwise. It was widely viewed that the Dred Scott decision, which stated that runaway slaves had to be returned to their masters and could not find freedom by escaping, was an effort to keep the Union patched together. However, by 1857 the issue was hardly new. The adaptation of an 1830 comment by Andrew Jackson, "The Union must and shall be preserved,"

gained wide currency and, numismatically, was used on Hard Times tokens of the 1837 era. In 1859, John Brown's raid on the federal arsenal at Harper's Ferry made abolitionist Brown either a scoundrel (per the popular Southern view) or a hero (up North). It was anticipated that blacks would rise up on the southern plantations and join Brown and others to guarantee their freedom. However, this did not happen. Brown was captured and later executed, and slavery remained in effect.

Meanwhile, certain states in the South were forming their own political alliances. A popular token issued in Cincinnati in 1860, and possibly distributed in the South (although hard evidence in this regard is scarce), proclaimed that the "Wealth of the South" consisted of cotton, rice, corn, and tobacco. Increasingly, Southerners felt that these products were the vital part of America, much more important than manufacturing goods (which constituted the main thrust of Northern commerce). In 1860, South Carolina seceded from the Union. Soon it was joined by others. Georgia seceded from the Union on January 19, 1861, after which time the Dahlonega Mint was in Confederate hands. Cumulative reports reveal that up to that time some \$6,115,569 had been coined in face value.

Sometime after January 19, the Mint, occupied by troops under authority given by Governor Joseph E. Brown of Georgia, commenced striking coins from dies that had been delivered on January 7, 1861, less than two weeks before the secession.

On March 4, 1861, the Congress of the Seceding States considered and passed a resolution forwarded by T.R.R. Cobb, of Georgia, calling for the New Orleans and Dahlonega Mints (Charlotte wasn't mentioned, or at least did not appear in the news accounts seen by the present writer) to remain open during the worsening crisis with the Union, and when complete secession had been accomplished, these facilities were to be used to strike coins for the South. A contemporary account noted that there had been rumors of the closing of the Dahlonega Mint, possibly due to reduced output in recent years. Under this proposal, the Dahlonega Mint was intended to shine brightly in the affairs of what would become known as the Confederate States of America.

The Curious 1861-D Gold Dollar

The North vs. South situation went from bad to worse, and on April 12-13, 1861, the bombardment and evacuation of Fort Sumter, in the harbor of Charleston, South Carolina, was the fuse that ignited the explosion. The War between the States, known as the Rebellion and, later, the Civil War, was on. Meanwhile, the Dahlonega Mint had been seized by the Confederacy. Operations continued for a short time, and under the auspices of the Confederacy, gold dollars—the variety known as 1861-D—were struck there. However, operations could not be sustained, and on May 31, 1861, the facilities closed. In May, bullion on hand, struck coins, nitric acid (used in refining), and other assets were turned over to the Treasury of the Confederate States of America.

Near the end of the war, federal troops occupied Dahlonega and are said to have taken the derelict coinage machinery and other equipment away, although some remained, for in a visit to Dahlonega in March 1930, coin dealer Thomas L. Elder commented in part:

Then I began to look around the town and found the site of the former old U.S. Mint was occupied by the North Georgia Agricultural College. Nothing remained to remind us of the Georgia mint except the flywheel lying prostrate on the ground.

After the Civil War

After 1861 the building was not *entirely* abandoned, as in a divorce suit in Georgia in the 1860s, a witness stated that a lover had spent a night in the Dahlonega Mint building with the accused woman! (Needless to say, this information is not from any Mint report).

Although coinage using federal dies was effected for a short time in New Orleans, and while some 1861 coinage took place in Charlotte, no unique Confederate production was made at any facility. However, a few pattern half dollars were struck at New Orleans. Although a distinctive circulating Confederate coinage was never to materialize, countless millions of Confederate paper money notes were circulated.

After the war, the Dahlonega facility was never again used for coinage purposes. Federal troops remained on hand in Dahlonega until 1868. During this era the mint facility seems to have been used as a detention area, as a guard house was set up, and a facility was erected for the Draconian punishment of hanging soldiers by the thumbs for a short period, as a sentence for having become drunk or for other offenses. After then, black children used the building for a school. In February 1871, the federal government offered the building for sale, but was able to attract a high offer of just slightly more than \$1,300, which was not deemed to be successful. Thus, on April 20, 1871, Congress authorized the secretary of the Treasury to convey the title to the building and land to the State of Georgia for use for educational purposes. Thereafter, an agricultural college was set up there. Eventually it burned down so that nothing but the foundation walls remained.

Numismatic Aspects of Dahlonega Coins

From 1838 through 1861, coins produced at Dahlonega were struck entirely for commercial purposes. So far as is known, not a single specimen striking, not a single Proof, not a single "special piece" was made for numismatic purposes. Not even the U.S. Mint Collection, which had been founded in 1838, the same year that the Dahlonega Mint opened, sought to have Dahlonega Mint coins represented in its holdings. To today's reader in 1998 this seems very strange, but it was quite true. There was very little interest in branch mint coins of any kind until the 1870s and 1880s, and it did not grow in a significant way until 1893, when Augustus Heaton published his booklet *Treatise on Mint Marks*. By that time, the Dahlonega Mint had long since closed, and its products had largely disappeared. It can be easily understood, therefore, that the survival of a high grade Dahlonega coin is strictly a matter of chance. As the pieces were subjected to long and intense use, the average Dahlonega coin seen today, even in an outstanding collection gathered over a long period of time, is apt to be in VF or EF. Anyone desiring a complete collection of Mint State Dahlonega coins will simply have space after empty space in his or her cabinet, as few such items exist.

Coins of the Dahlonega Mint possess a special charm. Not only

do they have their own idiosyncrasies such as rusticity of striking, but also nearly all are quite scarce, most are rare, and some are extremely rare. There is some further satisfaction in the knowledge that of all major United States mints of the 19th and early 20th centuries—Philadelphia, New Orleans, Charlotte, Dahlonega, San Francisco, Carson City, and Denver—fewer pieces were made at Dahlonega than at any other facility.

The preceding paragraphs are intended to impart a flavor to the offering that is about to take place. While we realize that many buyers are concerned only with date, mint, and numerical grade, with Dahlonega coins there is so much more to be enjoyed.

Over the years it has been a true pleasure to showcase sets of Dahlonega coins in the rare instances in which they have been available and, more often, choice, interesting, and rare individual pieces. In fact, *all* Dahlonega gold coins are interesting and rare, but relatively few are choice. When all come together in one group, such as in the present Columbia collection, the result is a numismatic occasion that will forever echo in the hallways of our hobby.

Rich sources of historical information are found in two volumes: Clair M. Birdsall's *The United States Branch Mint at Dahlonega, Georgia: Its History and Coinage* (Southern Historical Press, 1984) and Sylvia Head and Elizabeth W. Etheridge, *The Neighborhood Mint*, (Mercer University Press, 1986).

For additional reading, the aforementioned book by Douglas Winter (copies which are available from our Publications Department), as are several other of Winters' specialized titles on gold coins. Together with Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins*, David Akers' studies on auction appearances, and our own past auction offerings, the Winter volumes provide a rich resource for the student and enthusiast.

GOLD DOLLARS

Truly Remarkable 1849-D Gold Dollar

Sharp Strike, High Grade!



(photo enlarged to twice actual size)

2061 1849-D Open Wreath. MS-63 (NGC). Well struck. Brilliant and highly lustrous surfaces; the obverse fields being somewhat prooflike in the area around Miss Liberty's head, but before the stars, imparting an aura to the portrait. This is truly an extraordinary specimen, handily eclipsing the nice EF-45 in our recent Montgomery Collection offering. And, the quality of strike is memorable as well, perhaps even more so than the high technical grade. In combination of grade and striking, this piece is a *landmark* in the series.

NGC Population: 8; 3 finer (MS-64 finest).

Comparative gold dollar mintage figures:

1849: 688,567

1849-C: 11,634

1849-D: 21,588

1849-O: 215,000

First year of the gold dollar. All pieces are of the Open Wreath or later configuration, as the dies were shipped from the Die Department of the Philadelphia Mint, June 2-4, 1849 (received in Dahlonega on June 16); by this time the Closed Wreath style had been superseded.

From the outset, striking of Dahlonega Mint gold dollars was typically light and irregular. Quoting David Akers' 1975 study, "The 1849-D is often softly struck on the hair, giving the appearance of wear even if there really is none."

Note: Certain of the notes we compiled for our earlier Montgomery Collection offering are reiterated in the present Columbia Collection presentation, with some editing and additions.

From our sale of the Chris Schenkel Collection, November 1990, Lot 446.

Choice AU 1850-D Gold Dollar



(photo enlarged to twice actual size)

2062 1850-D AU-55 (PCGS). Significant lustre in the protected areas; a complement to the naturally toned, rich orange surfaces. A quality specimen, lightly struck on the high parts of the obverse (as is characteristic of 1850-D), well struck on the reverse. Much mint lustre still remains. Significantly, the Montgomery Collection coin was AU-50, and even more significantly, the presently offered piece is AU-55. Few equivalents exist.

PCGS Population: 7; 7 finer (MS-63 finest).

Comparative gold dollar mintage figures

1850: 481,953

1850-C: 6,966

1850-D: 8,382

1850-O: 14,000

Three pairs of dies, including three reverses dated 1850, were shipped from the Philadelphia Mint to Dahlonega on December 11, 1849, for use in 1850; another pair of dies was sent by mistake to the Charlotte Mint, but on April 3, 1850, were forwarded from that point to the correct destination. Apparently, a larger mintage was anticipated than actually occurred. This was to be the story of many issues of this era, for it was easier for the Philadelphia Mint to make up a larger group of dies on speculation than to later receive orders from a distance and make up the die pairs individually. Considering the time needed to make the dies, the set up at the Philadelphia Mint, and the time lag in communications, the latter method would have caused more problems than the procedure used, even though at first glance the making of extra die pairs seems redundant.

The mintage of the 1850-D went into circulation, and all the pieces were used intensively. The typical grade tends to be quite low, in fact, per David Akers, "the third lowest average grade of any gold dollar in the entire series."

Lustrous 1851-D Gold Dollar



(photo enlarged to twice actual size)

2063 1851-D AU-58 (NGC). Rich yellow gold toning with highlights of deep coppery orange. A lustrous and sharply struck example. A very choice specimen that offers fairly high numeri-

cal grade in combination with *extremely high* eye appeal. Bringing the two elements together, here, indeed is a coin worthy of a strong bid.

NGC Population: 28; 25 finer (MS-63 finest).

Comparative gold dollar mintage figures:

1851: 3,317,671

1851-C: 41,267

1851-D: 9,882

1851-O: 290,000

Five 1851-D reverse dies were shipped to Dahlonega, but so far as is known, just two were pressed (literally) into service, both eventually cracking. The mintage of 9,882 pieces was accomplished on two deliveries (from the coining department to the registration or shipping department) of 3,147 in February and 6,735 in June. The circumstances of distribution of the 1851-D are not known, but studies of extant pieces (including the aforementioned Akers study) reveal that this variety is more often seen in higher grades such as AU, than are most other Dahlonega pieces. One of the mysteries of this or any other coin is that, except for cabinet pieces (nonexistent in the Dahlonega series), coins hold their secrets well—one does not know where they have been over the years.

Lustrous 1852-D Gold Dollar



(photo enlarged to twice actual size)

- 2064 **1852-D AU-55 (PCGS)**. Lustrous surfaces toned pleasing deep orange. Both obverse and reverse show clash marks from the opposite die. In addition, several light die cracks are seen, particularly on the reverse. It is evident that this die pair was continued in use past its prime, creating what are, of course, extra features for numismatists to study today. Although the numerical grade of AU-55 is intended to cover grading and *market* aspects of this coin, we note that in the right obverse field there are some marks. No doubt the piece would have otherwise been graded a notch higher by the staff at PCGS.

PCGS Population: 6; 10 finer (MS-62 finest).

Comparative gold dollar mintage figures:

1852: 2,045,351

1852-C: 9,434

1852-D: 6,360

1852-O: 140,000

In 1851 the Philadelphia Mint shipped two 1852-D reverse dies to the Dahlonega Mint, but it is believed that only one actually saw service. At the time there were still sufficient undated obverse dies on hand to take care of anticipated requirements. In due course, 6,360 pieces were struck, but what happened to them no one knows for sure. It is known, however, that today the 1852-D is significantly rarer than its low mintage suggests, and is a prime key in the series. The piece offered in the Columbia Collection is highly lustrous, a feature not seen on many extant pieces.

High-Grade 1853-D Gold Dollar



(photo enlarged to twice actual size)

- 2065 **1853-D AU-53 (PCGS)**. Pale yellow gold toning on each side, some deeper highlights in the recesses. Minimal surface marks. A lovely specimen which the advanced specialist will appreciate, not quite the equal of the Montgomery Collection coin (AU-55), but certainly giving it a good contest. Certainly this is in the top several percent of the finest known survivors from a remarkably low mintage of only 6,583 coins.

PCGS Population: 10; 24 finer (MS-63 finest).

Comparative gold dollar mintage figures:

1853: 4,076,051

1853-C: 11,515

1853-D: 6,583

1853-O: 290,000

Three 1853-D reverse dies were supplied to the Dahlonega Mint, but it seems that just one of these was used to produce the recorded mintage of 6,583 pieces. Sufficient obverse dies still remained on hand. In his *Encyclopedia* Walter Breen comments, "usually poorly struck." The same remark could be repeated throughout the present or any other offering of Dahlonega Mint issues.

Classic 1854-D Gold \$1 Rarity

Lowest Mintage of Type: 2,935



(photo enlarged to twice actual size)

- 2066 **1854-D AU-50 (ANACS)**. Much lustre remaining on each side, though more prominent on the reverse. Bright yellow gold centers give way to rich orange toning at the periphery. Somewhat softly struck with weakness being most evident on Miss Liberty's hair and at corresponding areas of the reverse, this being typical for authentic specimens of the issue.

Comparative gold dollar mintage figures:

1854: 855,502

1854-D: 2,935

1854-S: 14,632

A great deal of pleasure can be derived by studying coins such as this under a magnifying glass of medium power. Right now our current favorite is the 7X Hastings Triplet made by Bausch & Lomb, sold by us (call our Publications Department) and other dealers. This type is excellent for zeroing in on particular features (we use a wider-field glass for grading and general study). Under the Bausch & Lomb magnifier, the reverse of this particular coin yields many interesting secrets, including numerous *raised* die lines at the denomination. Further, at the lower left of the wreath, and to the left of the D mintmark, there are a dozen or more raised lines, mostly parallel. One can surmise that during the use of this die, some attendant at the press decided to scrape away some rust or flakes, or otherwise dress the die, by running a file over it.

More so than Philadelphia Mint coins, gold issues of the Charlotte and Dahlonega mints are apt to have such idiosyncrasies. In Philadelphia, the die shop was not far from the coining room, and a die that needed attention could simply be discarded and a new one substituted. In contrast, the Char

lotte and Dahlonga mints were distant from the Philadelphia Mint die shop, and dies tended to be used far beyond the life they would have experienced at Philadelphia. Although not directly related to the present offering of Dahlonga (and in the same connection, Charlotte) gold coins, it is worth mentioning that New Orleans Mint dies often suffered from rust due to the damp climate of that low, swampy area. Thus, New Orleans dies often became rusted and pitted. A year or two ago, while cataloguing the Eliasberg Collection, we really enjoyed examining the New Orleans pieces under high magnification and noting such features.

The point of this commentary is that while the date, mintmark, and certified grade of a coin will answer the requirements of many buyers, often a

piece, if inspected carefully, will provide other aspects which are enjoyable.

Among Type I gold dollars of the 1849-1854 era, the 1854-D stands tall and proud among Dahlonga issues. First, it is the absolute rarest, both from a mintage viewpoint (2,935) and from the aspect of examples that can be traced today. It is believed that all were struck from one reverse die (the obverse has not been as closely studied), this die being one of three shipped to Dahlonga for use this year. Again, enough obverses were on hand that no additional obverse dies were required. Regarding the number surviving from the 2,935 mintage, a ratio of 3% to 4% would suggest about 100 pieces, which, indeed, is probably quite close to the mark. In any given year, very few pieces appear on the open market.

Famous 1855-D Gold \$1

Standing Alone.

Only Type II Dahlonga \$1

Remarkable AU-50



(photo enlarged to twice actual size)

PCGS Population: 9; 10 finer (MS-62 finest).

Comparative gold dollar mintage figures:

1855: 758,269

1855-C: 9,803

1855-D: 1,811

1855-O: 55,000

Again, under the looking glass this piece exhibits a panorama of interesting features that will appeal to the specialist. The obverse and reverse dies are clashed. In particular, on the reverse within the wreath appears a virtually complete silhouette of Miss Liberty.

In 1854 the gold dollar was modified, the diameter was increased slightly, and the motif was changed from the Liberty Head style (as introduced in 1849 and used on the \$1 and \$20 denominations) to the Indian Princess motif. Miss Liberty appears as a Native American, possibly from the south of what is now the United States, wearing a plumed headdress. Related motifs were used on several other United States coinage dies cut by Longacre, most notably the later Type III gold dollar (1856-1889) and quite a few patterns. Among patterns, which extended up to and including the silver dollar, this style of headdress was part of a complete figure of Miss Liberty, head to toe, seated on a globe. It soon developed that the Type II gold dollar was unsatisfactory for coinage purposes, as the relief on the obverse was simply too high. Metal flowed into the deep recesses of the die at that point, causing the area of the reverse die opposite in the press, particularly the central two digits (85), to only partially strike up, typically ranging from almost invisible to weak. Accordingly, the design was modified in 1856 to the Type III motif—shallower and permitting sharper images.

Type II gold dollars were struck at the Philadelphia Mint in 1854 and 1855, at Dahlonga in 1855 only, in Charlotte in 1855 only, and in San Francisco in 1856 only. As can be seen, the lineup is quite curious. Of all gold dollars of all three years, the sweepstakes for rarity was won handily—with no close contenders—by the 1855-D—of which just 1,811 were struck. The runner-up was the 1855-C, with 9,803, or over five times as many. Today, the 1855-D is a prime rarity in its own right, and probably no more than 25 to 50 exist, most being in lower grades. Published grades and actual grades are apt to be two different things (although we endeavored to grade the present piece correctly). Relative to this, it is appropriate to quote David Akers: "This is one of the rarest of all gold dollars and is extremely difficult to find in high grades. Because of its rarity, it is generally grossly overgraded, and most specimens that I have seen, including those called AU or even Unc., would barely make EF if they had been the more common 1854 Type II or 1855. Most specimens have an extremely weak 8 in the date, and exhibit severe clash marks on both obverse and reverse..." The same writer stated that certain numismatists had claimed that only a dozen specimens are known, but he suggested that "at least twice that many exist... most of them are very low grade."

2067 1855-D AU-50 (PCGS). One fine scratch is noted on Miss Liberty's cheek, otherwise this specimen is remarkable for its assigned grade. The surfaces exhibit only the slightest traces of handling. Rich golden centers give way to deep orange toning near the rims. Exceptionally well struck for this issue with all design features bold, including each digit of the date. The significance of this is pointed out by quoting Douglas Winter's recent book, *Gold Coins of Dahlonga Mint 1838-1861*, "The 1855-D shows a below average quality strike. As with most Type II gold dollars, regardless of the mint at which they were produced, the centers are weakly impressed. On the 1855-D, the obverse center is very flat. The hair above the ear and eye of Liberty is especially weak..." Remember, we are quoting Doug Winter, and not at all referring to the present specimen! The sharply struck features of the present specimen plus the other advantages noted all combine to make this a truly extraordinary auction offering. While we have no way of comparing this piece to the approximately 20 equal or finer pieces noted in the *PCGS Population Report*, and while we suspect that a generous part of this number reflects resubmissions and that far fewer exist, suffice it to say that from the standpoint of eye appeal, the present piece has few equals—regardless of numerical designation.

Landmark 1856-D Gold \$1 Rarity



(photo enlarged to twice actual size)

2068 1856-D AU-50. Pleasing yellow gold surfaces retaining some lustre. A small planchet lamination is visible on the obverse at 2:00 between O and F and is scarcely worthy of mention. Similarly, most observers would not bother noting that there is some very trivial striking softness on the third digit of the date. However, in terms of striking sharpness, overall eye appeal, and other aspects, the present piece is a truly *incredible* specimen of one of the most famous rarities in the series. We need but mention that the Montgomery Collection coin was graded by us as Net VF-20 due to light graffiti in the obverse field and some scratches.

Comparative gold dollar mintage figures:

1856 Upright 5 and Slant 5 combined: 1,762,936

1856-D: 1,460

1856-S: 24,600

The Philadelphia Mint shipped three pairs of 1856-D dies to Dahlonega on March 11, these being received on April 15, a transit time of three weeks. As had been the case in 1855, obverse dies were no longer usable from earlier times, as the design had changed. The reverse die known to have been employed has an upright 5 in the date; presumably the other two dies did as well, but this is not known.

Only 1,460 1856-D gold dollars were minted, and most have long since disappeared. The number known can only be estimated, but may well be fewer than 20 to 30. By any standard, here is a major American rarity, and yet the 1856-D has received very little publicity. This may be its own fault, simply from the lack of available specimens in any grade coming onto the market. And, when they do, the typical piece, showing extensive wear, is not apt to cause a great deal of excitement to anyone except a specialist or a knowledgeable collector. Be that as it may, the 1856-D today is truly rare, but is usually available at a price less than the more often seen 1860-D and 1861-D. (Of course, the 1861-D has its own story to tell and cannot really be a part of this comparison.)

From our sale of the Dr. Nelson Page Aspen Collection, August 1989, Lot 455.

Exceptional 1857-D Gold \$1 Rarity

Lustrous AU



(photo enlarged to twice actual size)

2069 1857-D AU-53. Brilliant surfaces with much remaining lustre. The usual weakness is evident on the Indian's headdress and hair, and also on the reverse from 10:00 to 2:00. However, the overall aspect of this coin is truly exceptional, combining bright surfaces with a generous amount of old-fashioned eye appeal. The connoisseur and advanced specialist will recognize that this is indeed one of the nicest coins to be auctioned in our time, if all of its aspects (in addition to numerical grade)

are considered. The Montgomery coin, itself an exciting piece, was graded by us as EF-45 to AU-50.

Comparative gold dollar mintage figures:

1857: 774,789

1857-C: 13,280

1857-D: 3,533

1857-S: 10,000

The 1857-D registered a mintage of 3,533 coins, sufficiently low to create a rarity. However, among production figures of gold dollars of the Dahlonega Mint, it is higher than certain others—causing the 1857-D to be overlooked. Again we quote David Akers, a keen observer: "In my opinion, this date is one of the most underrated Type III gold dollars. In the 192 auction catalogues surveyed, the 1857-D was offered 10 times less than the highly regarded 1860-D... Every specimen that I have seen is very poorly struck, particularly at the upper reverse and on both the hair and headdress of Liberty."

Considering the above narrative and the general quality of the piece, including the study of auction appearances over a long period of years, the comparison with the Montgomery Collection coin, and other factors, it is obvious that the present piece will be a *treasure* in the cabinet of its next owner.

From our sale of the Dr. Nelson Page Aspen Collection, August 1989, Lot 457.

Superb 1858-D AU-50 Gold \$1



(photo enlarged to twice actual size)

2070 1858-D AU-50 (PCGS). Very lustrous with pleasing uniform golden toning on each side. Nicely struck, though some weakness is visible on the lower wreath and third digit of the date, but still this piece is handily above most others seen in terms of eye appeal. Indeed, this is a superb coin at the AU-50 level and, if resubmitted (a practice we are not particularly fond of), we wouldn't be surprised if it was graded higher.

PCGS Population: 15; 40 finer (MS-65 finest).

Comparative gold dollar mintage figures:

1858: 117,995

1858-D: 3,477

1858-S: 10,000

The Philadelphia Mint shipped three pairs of 1858-D dies to Dahlonega in December 1857, these being received on January 6. Mintage amounted to 3,477, but distribution had to have been different than with 1857-D, for today the 1858-D, while scarce in its own right, is significantly more available than its 1857-D counterpart. As such, the present 1858-D would be a good consideration not only for the specialist but, in a more expanded sense, for an interesting addition to a type set of U.S. coins by design—to illustrate the Type III motif.

Lovely AU 1859-D \$1 Gold



(photo enlarged to twice actual size)

2071 1859-D AU-58 (PCGS). Brilliant and lustrous yellow gold surfaces, the devices somewhat frosty. Average strike or perhaps

slightly above for this issue. The third digit in the date as well as the bow and lower wreath exhibit some weakness, not unusual for the issue. All told, this is one of the nicer 1859-D gold dollars to pass under our view.

PCGS Population: 9; 12 finer (MS-63 finest).

Comparative gold dollar mintage figures:

1859: 168,324

1859-C: 5,235

1859-D: 4,952

1859-S: 15,000

Sometime after January 6, 1859, the Dahlonega Mint received a shipment containing two die pairs for use this year. Subsequently, 4,952 were struck. Every known 1859-D gold dollar is weakly struck, a hallmark, of course, for the entire Dahlonega Mint run, but especially notable for this date. By way of reinforcement, we note that David Akers states: "A collector must be willing to accept one that is poorly struck since that is the only way the 1859-D comes." Probably 150 to 250 examples survive, making this fairly plentiful in terms of Dahlonega Mint gold dollars of the Type III style, but on an absolute basis, especially in comparison to other United States coins of the era, it is still a rarity.

Under magnification the die surfaces are quite fascinating. The reverse center shows signs of being dressed, with many *raised* parallel marks. Douglas Winter writes that: "It is very common to find the 1859-D showing mint-made planchet defects," but the presently offered coin is a happy exception.

We should note that in matters of surviving pieces, Doug Winters estimates are typically a bit "tighter" than are those of the present writer. As an example, for 1859-D he estimates the total population as being between 135 and 150 coins.

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Highly Important 1860-D \$1 Gold Rarity

Lustrous AU-55



(photo enlarged to twice actual size)

2072 1860-D AU-55 (PCGS). Deep fiery orange toning on each side complemented by highly lustrous fields. Some softness of strike is evident on the reverse, a standard for the issue. As is true of all authentic 1860-D gold dollars, the obverse is lightly impressed at the beginning of the word UNITED. Some softness is also seen on the reverse, also characteristic of genuine pieces. Of course, mentioning this may be superfluous, for it is implicit to the knowing buyer.

PCGS Population: 8; 8 finer (MS-63 finest).

Comparative gold dollar mintage figures

1860: 36,668

1860-D: 1,566

1860-S: 13,000

The 1860-D has been very famous for a long time. Only one die variety is known, this from two pairs of dies shipped. Interestingly, the same obverse die was used the next year, to strike 1861-D gold dollars. All authentic 1860-D gold dollars are weakly struck in areas, including the U in UNITED. Planchets are of very poor quality. Thus, when seen, the 1860-D is the archetype of a Dahlonega Mint issue—just what one would expect in terms of rusticity.

The number known from the small original production of 1,566 can only be estimated, but is higher than the figure indicates, probably somewhere in the range of 50 to 100 pieces. For one reason or another, an aura has surrounded the 1860-D for a long time. Most probably this has to do with auction catalogue descriptions and other notations in print (it might be an interesting exercise for someone to review historical auction catalogues and see how the 1860-D compares with the rarer and almost ignored 1857-D).

As we noted in our description for of the AU-50 piece in the Montgomery catalogue, people tend to believe what they see in print, and the more they see it, the more they believe it. Lewis Carroll in "The Hunting of the Snark" said "Whatever I tell you three times is true." Notwithstanding the preceding, certainly at least part of the mantle of fame is deserved, for on an absolute basis a coin of which only 50 to 100 are known is, indeed, rare. It's not that the present 1860-D is deserving of any less fame than it has received; it is just that certain related Dahlonega pieces, in comparison, are deserving of more fame. In any season, a choice 1860-D gold dollar such as that offered here is in strong demand, and deservedly so. Regarding the extant population, Doug Winters' reference estimates 80 to 90 pieces extant, with most clustered in the range of EF.

Confederate 1861-D Gold \$1 Rarity

Struck by the C.S.A.



(photo enlarged to twice actual size)

- 2073 1861-D AU-55.** Bright, lustrous yellow gold surfaces. Details sharp overall, save for the standard weakness of U in UNITED as found on all authentic pieces. Notably, the weakness is less on this issue than typically seen (indeed, the current coin probably ranks in the top 10% of surviving pieces in terms of sharpness). A few marks are seen here and there on obverse and reverse, not unusual for the grade. This specimen has a great deal of *life*, of *vibrancy*, and is in sharp contrast with some dullish pieces that are seen now and then. All things combined, here is one of the nicest pieces in existence of this landmark coin.

Comparative gold dollar mintage figures:

1861: 527,499

1861-D: Perhaps fewer than 1,000.

Of all gold coins in the American series, we can not think of a single issue that has more history and romance than the 1861-D gold dollar. Its story, recounted in the introduction to the present Dahlonega Mint gold coin offering, is marvelous to contemplate. In reiteration and slight expansion, two pairs of dies were sent to Dahlonega on December 10, 1860, without realizing that Georgia would be seceding from the Union within the month. The package arrived on January 7, and following instructions from the governor of Georgia, troops seized the mint. What happened after that time is not known, as no records are known to have survived. Apparently a small quantity of gold bullion was on hand, or perhaps some deposits were made. In any event, dies for the 1861-D were put into a coining press, and some pieces were run off. As there had been no 1861-D coinage prior to the occupation of the mint by Georgia forces, de facto all 1861-D gold dollars are really 1861-D Confederate States of America gold dollars. The pieces are believed to have been struck in April (Doug Winter suggests May), the same month that Confederate troops took over from their brethren, the troops of Georgia. How many pieces were struck? No one knows. Guesses have ranged from a few dozen to a few hundred to over 1,000. David Akers gives his estimate as 1,200 to 1,500 pieces. The present cataloguer is comfortable with a comment such as "in the 1,000 range." Perhaps 30 to 60 specimens are known of the 1861-D gold dollar, possibly from a mintage even below 1,000, as the numismatic significance of the 1861-D was known at a fairly early date, and such pieces may have been saved at a time when other gold dollars were not.

The presently offered specimen, slightly finer than the Montgomery Collection coin (itself a remarkable EF to AU), will certainly be enjoyed by its next owner and rightfully considered to be a prize from a combination of history, rarity, and quality.

From our sale of the Dr. Nelson Page Aspen Collection, August 1989, Lot 464.

QUARTER EAGLES

1839/8-D Quarter Eagle

First Dahlonega \$2.50

Only Classic Head Issue



(photo enlarged to twice actual size)

- 2074 1839/8-D Breen-6151. AU-50 (PCGS).** Brilliant and frosty yellow gold surfaces retaining a generous amount of lustre for the assigned grade. A decent strike, though displaying some weakness at the centers. Important as the first quarter eagle issue of the Dahlonega Mint, and the only quarter eagle with the Classic Head design.

PCGS Population: 13; 24 finer (MS-64 finest).

Comparative quarter eagle mintage figures:

1839: 27,021

1839-C: 18,140

1839-D: 13,674

1839-O: 17,781

This issue was firmly called an overdate by Walter Breen in his *Encyclopedia* and David Akers in his study of the series, but is noted as "so called" in the *Guide Book* with the further notation that the varieties of this year "are made from defective punches." Call it as you will, 1839/8-D or simply 1839-D, all pieces are struck from the same obverse die, selected from two die pairs shipped from Philadelphia to Dahlonega on July 10, 1839. Both reverses were employed. As it developed, the Classic Head style obverse and the corresponding reverse were not used after this year, thus, if the reverse remained serviceable, it was destroyed. As the mintage figures indicate from this point onward, the amount of gold coined into quarter eagles at the Dahlonega Mint was sharply higher than the figure for corresponding gold dollars. Thus, coin for coin the quarter eagle tended to be more available. However, the circumstances of circulation seem to be about the same, with the result that nearly all pieces seen today show extensive wear. Regarding the 1839-D, this variety is the second lowest mintage of any Classic Head quarter eagle in the entire run 1834-1839, second only to the 1838-C (7,880). The population today is estimated at several hundred pieces, with the typical grade being VF. The presently offered coin is much finer, eclipsing even the beautiful EF-40 piece we showcased in the Montgomery Collection.

1840-D \$2.50 Rarity

First Year of issue



- 2075 1840-D VF-35 (PCGS).** Rich golden surfaces with some lustre retained in the protected areas. Minimal contact marks. Obverse die with a bisecting crack extending from the rim at 10:00 to the rim at 4:30. The reverse die shattered with six distinct breaks extending into the eagle from points on the rim. Almost certainly one of the final coins struck from these dies. Attractive and of excellent quality for the assigned grade. Important not only as a rarity (see notes) but also the first Liberty

Head quarter eagle of the new design (by Christian Gobrecht).

PCGS Population: 15 graded VG-VF; 19 finer (MS-60 finest).

Comparative quarter eagle mintage figures:

1840: 18,859

1840-C: 12,822

1840-D: 3,532

1840-O: 33,580

Although two pairs of dies were shipped from Philadelphia on February 6, 1840, coinage did not commence until November, apparently all on one day (November 23) from just a single die pair. A major rarity in any and all grades, completely unknown to us in Mint State (although we note that PCGS has graded an example at the MS-60 level, and perhaps it is), and exceedingly rare in higher grades such as EF or AU. Nearly all of the pieces from the very low mintage of 3,532 pieces have disappeared, yielding a population today that is only a few dozen. For the specialist in Liberty Head quarter eagles the 1840-D has been a cynosure for a long time.

The present specimen, a "nice" VF-35, is not going to challenge the Condition Census, but considering its scarcity, rarity, and desirability, it certainly will find a deserving home.

Memorable Mint State 1841-D \$2.50

High Condition Census



(photo enlarged to twice actual size)

2076 1841-D MS-62 (PCGS). Brilliant surfaces. A fantastic, remarkable, truly memorable coin worthy of just about every accolade one might care to apply. The 1841-D is scarce in any and all grades, but at the present level it is a fantastic rarity. So far as we are aware, no other specimen is nicer than this, and among PCGS-certified coins there is only one other contender at this level. The specialist will want to bid liberally, secure in the knowledge that this opportunity may not be repeated for a long time, if ever.

PCGS Population: 2; none finer.

Comparative quarter eagle mintage figures:

1841: (Proofs only) Unknown

1841-C: 10,281

1841-D: 4,164

On the obverse a die break virtually bisects the die, from the third star, to Miss Liberty's nose, above her ear, continuing to the 11th star. The reverse die is bisected by a break running through A (STATES), the eagle's head, exiting the eagle's wing, going through the tip of the middle arrow, I (AMERICA) to the border. In Doug Winter's die attribution scheme, this is variety 2-B, a combination which is typically seen with these breaks, although in various stages of development.

Although production quantities for Dahlonega Mint quarter eagles would rise later in the decade, in the beginning years of the 1840s they were very low. In 1841 the Mint received three obverse and four reverse dies for the year's coinage, but the quantity produced amounted to just 4,164, all in a single day, April 30, and from a single die pair. These pieces were put into circulation and subsequently scattered far and wide.

Not only is the 1841-D rare in absolute terms, the present Mint State coin is, as noted, a fantastic condition rarity as well. It is worth mentioning that Walter Breen called the issue "prohibitively rare in just AU grade!"

Remarkable AU 1842-D \$2.50

Low-Mintage Issue

No Mint State Coins Known



(photo enlarged to twice actual size)

2077 1842-D Breen-6164. Repunched Date. AU-53 (NGC). Bright and lustrous yellow gold surfaces. Much original lustre remains. The repunched date shows clearly on the 18, although this feature is lighter than other pieces examined by the cataloguer; most probably the die was relapped. This lovely AU specimen eclipses the attractive EF-45 in our Montgomery sale and, for that matter, most pieces offered elsewhere in the auction venue. Doug Winter notes: "This date is extremely rare in About Uncirculated grade and is unknown in Mint State." It is thus seen that this present specimen is about as fine as one can possibly hope to obtain—giving generous allowance for the attractive appearance of this piece and also the variables in grading. It appears that the dies were heavily polished, either in general maintenance, or perhaps in an attempt to remove the blunder. The erroneously punched digits on the present specimen are significantly finer than those on other pieces examined by this cataloguer.

NGC Population: 4; 3 finer (AU-58 finest).

Comparative quarter eagle mintage figures:

1842: 2,823

1842-C: 6,729

1842-D: 4,643

1842-O: 19,800

Again we are confronted with a very small production figure, in the present case only 4,643 coins from a single pair of dies, all of which have the repunched date as noted above. Nearly all have disappeared, with the result that the population today is very low, possibly existing only to the extent of several dozen specimens. David Akers makes the eye-opening comment that the "1842-D is generally appreciated for its real rarity; it is every bit as rare as the 1854-D, 1855-D, and 1856-D, and certainly more rare than the latter two in grades better than EF." Walter Breen echoes a similar sentiment stating "usually in low grades; prohibitively rare above EF." It may be worthwhile to mention at this point that the *Guide Book of U.S. Coins* nonchalantly lists MS-60 prices for all of the Dahlonega Mint quarter eagles, almost as if one could simply go out and pick them off a shelf. However, in actuality there are some issues that may not even exist in this grade, and which in AU grade are so rare that many years can elapse between offerings. It is readily seen by analyzing the commentary in our catalogue that casual price listings of Dahlonega Mint coins may be one thing, and the availability of such pieces may be something else entirely. Stated another way, never in the history of numismatics has anyone ever put together an Uncirculated set of Dahlonega Mint quarter eagles or even one in which a significant number of Uncirculated pieces were included. Enough said.

Lustrous 1843-D Quarter Eagle



- 2078 1843-D Small D. AU-50 (PCGS).** Much original mint lustre remains. Nearly completely brilliant with just a touch of coppery orange toning on the highest points. Minimal contact marks. A very pleasing example for the grade.

PCGS Population: 20; 35 finer (MS-63 finest).

Comparative quarter eagle mintage figures:

1843: 100,546

1843-C Small Date, Crosslet 4: 2,988

1843-C Large Date, Plain 4: 23,076

1843-D Small Date, Crosslet 4: 36,209

1843-O Small Date, Crosslet 4: 288,002

1843-O Large Date, Plain 4: 76,000

The Philadelphia Mint shipped two obverses and five reverses to Dahlonega in December 1842 and January 1843, seemingly indicating that the supply of stock reverses (which, of course, bear no dates) had become depleted. The production proved to be quite generous by Dahlonega Mint standards, and several die varieties were made, including variations in mintmark size, large and small.

With the 1843-D we encounter the first Liberty Head quarter eagle that can reasonably be called readily available on the present market, although a comparison of mintage figures will show that it is far more elusive than its Philadelphia or New Orleans counterparts. We would estimate that somewhere between 500 and 1,000 specimens survive of the 1843-D quarter eagle, including a few in higher grades. However, it is appropriate to note that Doug Winter's estimate of population is considerably lower, suggesting 220 to 250. In contemplating this discrepancy, the Bowers and Merena estimates are probably more generous as we feel that over the years the *majority* of pieces of this issue have *not* changed hands in the auction venue. Without specifically referring to the Winter numbers, but as a comment in general, we are often somewhat conservative on matters of rarity. The discussion is perhaps moot, for no one will ever know for sure how many exist.

Pleasing AU 1844-D \$2.50



- 2079 1844-D AU-53 (PCGS).** Brilliant yellow gold surfaces with much remaining mint lustre. A very pleasing specimen overall, one which if it were not in a PCGS holder we would definitely call AU-55. Regardless, the coin is an attractive specimen, a piece with a great deal of *personality* and *life*, and one that will fill an opening in a connoisseur's cabinet. It certainly can be said for this coin, and also for the Columbia Collection Dahlonega coins in general, that not only are the technical or numerical grades desirable and reflect coins that are among the finest of their kind, but the quintessential aspect of *quality* is also present, this not being reflected by numbers.

PCGS Population: 8; 27 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1844: 6,784

1844-C: 11,622

1844-D: 17,332

The mintage of 17,332 points to the availability of the issue, which is easier to find than the vast majority of other dates. Still, a high-grade 1844-D such as offered here must be viewed as at least scarce, if not actually rare.

Undergraded 1845-D \$2.50

Close to Mint State



- 2080 1845-D AU-50 (NGC).** Richly toned a pleasing orange-gold on each side. Surfaces lustrous and pleasing. A small scratch of old venue is noted on Miss Liberty's cheek. A bit of whimsy (at least in part): It has been said that the nicest phrase in the English language is "Pay to the order of," and, perhaps in contrast, one of the most frightening phrases is "Some assembly required." And, of course, we have John Greenleaf Whittier's 19th-century sentiment that the saddest words of tongue and pen are these: "It might have been." Today in 1998, a *rare* word is *undergraded*. It is seldom used. Often, a coin is graded to its outer limits, often by resubmission. In our opinion—and we try to be objective and consider both consignor and prospective bidder—the present coin is undergraded, is a clear AU-55, and might even flirt with AU-58. If you agree with the latter, then you are confronted with bidding on a specimen equal to the finest graded by NGC. It is worth noting that the Montgomery Collection specimen checked in at Net VF-25 and was not in a class at all with the presently offered coin.

NGC Population: 5; 17 finer (AU-58 finest).

Comparative quarter eagle mintage figures:

1845: 91,051

1845-D: 19,460

1845-O: 4,000

The 1845-D quarter eagles seem to have been struck from a single pair of dies, although at least two obverses were on hand and who knows how many usable reverses. Again, the generous mintage takes this date out of the extreme rarity class.

Popular Doubled Mintmark 1846-D \$2.50

Lustrous AU



- 2081 1846-D Breen-6183. Doubled D. AU-53 (PCGS).** Bright yellow gold surfaces with traces of a prooflike effect on each side. Brilliant save for light highlights of golden brown toning on the highest points. Portions of the doubled mintmark are clearly visible to the lower left of the final position.

PCGS Population (of all 1846-D quarter eagles without regard to repunched mintmark): 8; 15 finer (MS-63 finest).

Comparative quarter eagle mintage figures:

1846: 21,598

1846-C: 4,808

1846-D: 19,303

1846-O: 62,000

Walter Breen notes that the variety with Doubled D reverse was discovered by numismatist Harry Bass, Jr. Specimens were coined on January 22, 1846, from the first pair of dies received from the Philadelphia Mint (which had arrived on January 11). At the Philadelphia Mint in the die shop, the mintmark punch had first been entered far to the left, above the numerator in the fraction, then correctly entered a letter's width away to the right. Under even low magnification the appearance is startling.

The variety is somewhat elusive in all grades, with AU pieces being especially so. In our sale of the Montgomery Collection coin, which we graded as AU-55 or finer, we noted earlier the identical specimen had been sold as *Mint State*. It is worth reiterating that numbers do not make the coin, and that evaluations of numbers can and do vary among professional graders.

and that interpretations sometimes can change over time. The aspect of aesthetic appeal, not represented by numbers, can be equally or more important than a number when it comes to determining the value and numismatic desirability of a coin. The connoisseur knows this, the fresh-faced investor coming into the coin market does not. Many if not most of the Columbia Collection coins offer the best of both worlds, high numerical grade and superb visual appeal, the presently offered 1846-D Doubled D quarter eagle being an example.

Another 1846-D Doubled D \$2.50



- 2082 1846-D Breen-6183. Doubled D. AU-53.** Brilliant yellow gold with much lustre remaining. Only minimal contact marks, a very pleasing example overall. A duplicate of this popular variety. The present piece is from the second or relapped state of the die, with much of the earlier D missing, but enough remaining that it is unequivocal as to attribution. The repunching of the mintmark is extremely faint on the present example. It could, in fact, be easily missed. Under close inspection a trace of the erroneously punched mintmark is visible. This is clearly a much later die state, the dies having been subjected to heavy polishing. Several reverse die cracks further attest to this conclusion.

By the time this piece was struck the die was near its terminal state. Several cracks are seen, including around the border and at the left from the base of the eagle's wing through E (AMERICA). Doug Winter calls the Repunched or Doubled D variety "the D near D variety," a different terminology, and comments that this applies only to *early die states*, however, early or late, the same die was used to create the variety, it is just that later die states were relapped and show only a portion of the doubled D.

Splendid 1847-D \$2.50



- 2083 1847-D Breen-6191. Repunched Date. AU-53.** Some mint lustre still evident. Brilliant and pleasing. Some light marks are visible under close inspection, commensurate with the grade. A small mark is seen on the reverse to the left of the eagle. This is a truly splendid specimen of an issue which is fairly scarce in all grades, and quite elusive at higher levels. Most pieces seem to be congregated around the EF range. Significantly, the Montgomery Collection coin was VF-35.

Comparative quarter eagle mintage figures:

1847: 29,814
1847-C: 23,226
1847-D: 15,784
1847-O: 124,000

Three pairs of dies were sent to the Dahlonega Mint, but it is not known how many varieties were coined. Doug Winter comments: "One variety is currently known to exist. It seems fairly likely that a second variety exists but has not yet been seen."

From our sale of the R.H. Gore, Jr. and Dennis Irving Long Collections, January 1990, Lot 4387.

Lustrous 1848-D \$2.50



- 2084 1848-D AU-53.** Frosty and brilliant with strong lustre remaining on each side. Tiny rim marks are visible upon close inspection. Sometimes we wonder whether we should mention such things as remarks, as a single numerical grade is supposed to take care of all of these possibilities. We suppose the same coin could be called "AU-55 to AU-58 with some rim marks."

Comparative quarter eagle mintage figures:

1848: 7,497
1848 CAL.: 1,389
1848-C: 16,788
1848-D: 13,771

Three pairs of dies were sent to Dahlonega, and at least two die varieties are known, these being Doug Winter's 10-L and 10-M, both from the same obverse.

Appealing 1849-D \$2.50



- 2085 1849-D AU-50.** Brilliant and lustrous. Nicely struck with just a touch of weakness on the eagle's neck feathers. Minor surface marks are visible under magnification, though nearly insignificant. A truly appealing coin, the archetype of what we have been endeavoring to convey concerning the quality of the Columbia Collection. A glance at this 1849-D will reveal that it is head and shoulders above the typically seen example at this numerical grade level.

Comparative quarter eagle mintage figures:

1849: 23,294
1849-C: 10,220
1849-D: 10,945

Following several years of relatively high (in the context of the Dahlonega Mint) production, the quantities for the 1849-D quarter eagle were more modest. Three die pairs were on hand in Dahlonega, but how many die varieties exist has not been researched. As a class, 1849-D \$2.50 pieces are elusive in all grades. The total population is probably somewhere on the order of a few hundred pieces, with VF and EF being about the median grade, AU pieces being quite scarce (population figures do not reflect this, as fewer lower-grade pieces are certified, thus making AU pieces appear more plentiful than they are), and regarding Mint State, we point out that Doug Winter identifies a sole example.

Undergraded 1850-D \$2.50



- 2086 1850-D AU-50 (PCGS).** Soft gold surfaces with generous mint lustre present. Brilliant, well struck, and attractive for the grade. Here we go again: We believe this piece is *undergraded*, and that it could just as easily be called AU-55. Check it out yourself, and we are reasonably sure you will agree. Add to this the quality that is pervasive in the Columbia Collection and you have all the ingredients for a true winner!

PCGS Population: 18; 25 finer (MS-61 finest).

Comparative quarter eagle mintage figures:

1850: 252,923

1850-C: 9,148

1850-D: 12,148

1850-O: 84,000

Three pairs of dies were on hand in Dahlonega for coinage in 1850, but only a single die pairing has been thus far identified.

Upon seeing this coin Mark Borckardt, our senior numismatist, said: "I would love to buy coins like this all day long as AU-50!"

AU 1851-D \$2.50



2087 1851-D AU-50 (PCGS). Pale gold surfaces. A small obverse rim nick is noted at 9:00. A decent strike with most details boldly defined. Here, at last, is an *average quality* AU-50—precisely the kind of coin that you will find just about every place else except in the Columbia Collection. Just as mountains need valleys and lowlands for definition, choice coins need average coins for comparison in order to stand out. This average coin is just that. However, in fairness to the coin itself we point out that the best that could be mustered by the Montgomery Collection was EF-45.

PCGS Population: 11; 12 finer (MS-63 finest).

Comparative quarter eagle mintage figures:

1851: 1,372,748

1851-C: 14,923

1851-D: 11,264

1851-O: 148,000

Again, three pairs of dies were sent to the Dahlonega Mint, the obverse dies being dated and the reverse dies being added to the general supply. Only one variety has been identified. Whether others exist is not known.

AU 1852-D \$2.50



(photo enlarged to twice actual size)

2088 1852-D AU-50 (PCGS). Nicely struck with fairly sharp central detail. Surfaces somewhat dull gold. An old scratch is visible in the left obverse field. Again this piece is a decent coin, about on par for what one might expect at AU-50.

PCGS Population: 10; 11 finer (MS-63 finest).

Comparative quarter eagle mintage figures:

1852: 1,159,681

1852-C: 9,772

1852-D: 24,078

1852-O: 140,000

In contrast to the trend evidenced in immediately preceding years, the mintage of the 1852-D dips to a low level, just 24,078. "Most examples have very heavily abraded surfaces," notes Douglas Winter. Further, "There are usually conspicuous marks in the field." That said, perhaps the presently offered specimen is quite nice after all. In fact, it is.

High-Grade 1853-D \$2.50



2089 1853-D AU-50 (PCGS). Pleasing orange-gold surfaces with some remaining lustre. A high-grade and quite attractive example of this issue. Scarce in any grade, particularly elusive and desirable in the preservation offered here.

PCGS Population: 11; 13 finer (MS-61 finest).

Comparative quarter eagle mintage figures:

1853: 1,404,668

1853-D: 3,178

With the 1853-D, the mintage quantity scene changed dramatically. Production fell to just over 3,000 pieces, beginning a series of low mintages which would last to the end of the Dahlonega quarter eagle series. All known authentic pieces are lightly struck in areas. The presently offered coin is a high-echelon piece. Most examples are VF to EF. Douglas Winter estimates the total population at 55 to 60 coins.

Highly Important 1854-D \$2.50

Mintage: Just 1,760

Classic Rarity



(photo enlarged to twice actual size)

2090 1854-D AU-50 (PCGS). Much original mint lustre remaining on each side. A brilliant and attractive coin, quite nice for the assigned grade. Some striking softness is evident on the eagle's right leg, as is true of all authentic coins. This specimen is bright and attractive, one of the nicest we have ever seen, considering the combination of high numerical grade and truly outstanding visual appeal. More about quality is given in the notes. Among the entire spectrum of Dahlonega Mint coinage, the 1854-D is one of the most highly prized rarities, a true classic. The remarkable Montgomery Collection coin checked in at EF-40, itself a very desirable specimen. The presently offered coin is head and shoulders above that and will no doubt attract a wide circle of enthusiastic bidders.

PCGS Population: 7; 5 finer (MS-62 finest).

Comparative quarter eagle mintage figures:

1854: 596,258

1854-C: 7,295

1854-D: 1,760

1854-O: 153,000

1854-S: 246

Douglas Winter comments in part: "The 1854-D quarter eagle is always seen with a below-average strike... many have decidedly below-average surfaces. This is the result of heavy concentrations of abrasions in the fields and mint-made defects such as lamination and roughness." Thus, while numerical grade is important with an 1854-D quarter eagle—as it is with any coin—in this particular instance the *quality* can be even more important.

Changing the subject, under high magnification the presently offered specimen shows a number of interesting features. Some die file marks are

seen at the border, particularly below the date and extending to the left to about the 10:00 position. Above star 12 are some lumps. The date logotype is too high, and the 1 pierces the neck truncation, not the result of any die preparation error but, instead, due to the use of a large-figure date punch in a relatively small area provided on the coin design.

As Douglas Winter points out, this reverse was used *years earlier* to coin 1847-D quarter eagles. In the meanwhile the die must have been kept in a vault on the mint premises. This prompts us to state that today in the 1990s there is more interest in the minute technical aspects of die research than ever before in the history of numismatics. As time goes on and more coins are checked in detail, doubtless more interesting situations such as this will come to light.

In its 1847 use, this die had parallel raised lines extending from the left of

the first S (STATES) and some tiny parallel lines extending from the upper right of the 2, a short distance to the numerator. On the 1857 coins from this die, these features are not present, undoubtedly due to relapping. Doug Winter notes that "beginning in 1854 the reverse die shows a crack between the lower right side of the O to the left base of the F in OF; this break is visible on all coins struck from this reverse from 1854 through 1859." This break or irregularity is seen on the presently offered coin.

The low mintage figure of the 1854-D quarter eagle, just 1,760 coins, represents the smallest quantity in the Dahlonega Mint quarter eagle series up to this point in time. We estimate that only 50 to 100 specimens exist today, and this figure may be a bit on the high side, particularly if Douglas Winter's estimate of just 50 to 55 is considered. No matter how the piece is considered, here indeed is a *formidable* Dahlonega Mint rarity.

Marvelous 1855-D Rarity

Rarest Dahlonega Coin

Mintage: Only 1,123



(photo enlarged to twice actual size)

2091 1855-D AU-50. Before discussing the grade and technical aspects of this coin we quote Douglas Winter: "The 1855-D quarter eagle is *the rarest coin struck at the Dahlonega Mint*. In most advanced collections it is the final piece to be purchased due to the extreme difficulty of locating a nice example." This comparison takes into consideration *all* coins from the Dahlonega Mint, from gold dollars through half eagles. The present specimen is remarkable on several accounts. The rarity is unquestioned. The low mintage of 1,123 created an elusive piece at the very time of production. However, in 1855 there was no

interest in collecting gold coins by mintmark varieties, and all went into circulation to meet varying fates. Today the number known is very small, just a few dozen. Conventional wisdom has it that no examples are known in Mint State, and we have no reason to disagree. The AU level represents the finest obtainable. The present coin displays bright yellow gold surfaces retaining bright lustre in protected recesses. As are all authentic pieces, this specimen is softly struck in certain areas, although at quick glance this is scarcely noticeable save for the lower left part of the eagle. Some surface marks are visible under magnification that are not particularly distracting. This coin has a lot of life to it, a lot of sparkle and eye appeal. When all of these considerations are brought together, the result is another piece in the Columbia Collection that will attract enthusiastic bidding from near and far. Brilliant yellow gold surfaces retaining bright lustre in the protected recesses. Softly struck at the centers, especially noticeable on the reverse, though not unusual for the issue. A few surface marks visible under magnification, though not particularly distracting.

Comparative quarter eagle mintage figures:

1855: 235,480

1855-C: 3,677

1855-D: 1,123

Three pairs of dies were sent to Dahlonega for use this year, apparently the standard procedure, as this number recurs for other dates as well. However, only a few specimens were coined, and only from one pair.

Landmark 1856-D \$2.50

Mintage: Only 874!

Superb AU



(photo enlarged to twice actual size)

2092 1856-D AU-50 (PCGS). It's appropriate to quote Douglas Winter once again: "The 1856-D quarter eagle has the lowest mintage figure of any coin struck at the Dahlonega Mint. It is also the only issue from Dahlonega which has a mintage of fewer than 1,000. It is just a bit less rare than the 1855-D in terms of its overall availability." The Columbia Collection specimen is again in the upper cut of quality among the population of pieces. There are other pieces in AU-50 grade (although a case could certainly be made for calling the present piece AU-55 or even higher), but we seriously doubt if any other coin in AU-50 or even AU-55, can surpass the present pieces in terms of nu-

mismatic quality and visual appeal. The intending bidder will want to weigh the merits of this coin carefully, and disregard standard price references, secure in the knowledge that once obtained, the coin will be an everlasting treasure. The surfaces are deep yellow gold and are free from all but the most trivial marks. The coin is lustrous, brilliant, and has lots of *life*. As is true of all specimens, there is soft striking at the centers. Regarding wear, only the smallest traces are visible. As is true of the 1855-D, the population today numbers only in the dozens.

PCGS Population: 4; 5 finer (MS-60 finest).

Comparative quarter eagle mintage figures:

1856: 384,240

1856-C: 7,913

1856-D: 874

1856-O: 21,100

1856-S: 72,120

The 1856-D wins the mintage sweepstakes hands down, with a production of just 874 pieces, all struck from only one of the usual group of three die pairs sent to the mint. For many years this piece has had a high degree of fame, and examples in any grade are heralded when they appear on the market. The writer (QDB) recalls talking to Chicago dealer Charles E. Green circa 1956, when I was seeking an 1856-D quarter eagle for a client, and he had either advertised one in the *Numismatic Scrapbook Magazine* or stated that a piece was available. I telephoned only to find that about 20 other people had also called—but there was just one coin on hand!

In our recent offering of the Montgomery Collection the 1856-D, a splendid EF40, attracted wide attention. We noted the coin as being "a splendid specimen, a showstopper," going on to say that "when cataloguing this piece we paused for a long time to reflect on its rarity and beauty." The present Columbia Collection coin is *even nicer*.

Choice AU 1857-D \$2.50



(photo enlarged to twice actual size)

2093 1857-D AU-55 (PCGS). Brilliant prooflike fields behind frosty devices. Nearly complete mint lustre on each side and sharply struck with bold central details. Only the slightest trace of handling on the highest points. A beautiful example, perhaps worthy of a higher assigned grade. Few people would argue with a grade of AU-58 had PCGS assigned this.

PCGS Population: 13; 12 finer (MS-61 finest).

Comparative quarter eagle mintage figures:

1857: 214,130

1857-D: 2,364

1857-O: 34,000

1857-S: 69,200

By 1857 the mintage quantities at the Dahlonega Mint were slowing down considerably—no wonder rumors were soon prevalent (see introduction to the present section) that the doors might be closed forever. Even the Philadelphia Mint must have felt this way, for only two pairs of dies were shipped, a reduction from the usual three. Only one die variety is known, this with the same reverse die used in 1856, meaning that both reverses shipped in 1857 were not used in that year. The total population of this issue is probably somewhere between 50 and 125 pieces—admittedly a rather large range, but strictly guesswork, as no one has ever kept track of how many different examples have appeared on the market. As is well known, sometimes five or 10 market listings for a given rare coin can represent but a single specimen as it goes from one collector to another. Douglas Winter's estimate, derived independently from that of the writer, place the population at 90 to 100, certainly within the aforementioned range.

Technical note: In contrast with the large logotype punch used to create the 1854-D quarter eagle, and a fairly large punch used for 1855, the logotype for the 1856, 1857, and 1859 (there being no 1858 struck) was considerably smaller, permitting the numerals to be situated comfortably between the dentils and the neck of Miss Liberty.

Pleasing 1859-D \$2.50

Last of the Dahlonega Mint Quarter Eagles



2094 1859-D AU-50 (PCGS). Pleasing gold surfaces without any visible marks to distract the eye. Lustrous in the protected recesses. With this coin we depart the Dahlonega quarter eagle series, realizing that with just one or two exceptions, the *quality*

of the pieces in the Columbia Collection presentation is remarkable and extraordinary. For the present 1859-D, and for virtually all of the others, we suggest that all conventional ideas of value be discarded, and that the aspect of quality rise to the front and be the primary consideration when bidding. While many would undoubtedly disagree, if we were putting together a set of 1859-D quarter eagles, the present, really choice, AU-50 1859-D would be better to own at whatever it brings than an *ordinary quality* specimen at half the price.

PCGS Population: 10; 29 finer (MS-61 finest).

Comparative quarter eagle mintage figures:

1859: 39,444

1859-D: 2,244

1859-S: 15,200

As the mintage indicates, the 1859-D is scarce. The surviving population is probably about on the same order as the 1857-D, perhaps a bit scarcer, say 50 to 100 coins. This represented the swan song, the last appearance of the quarter eagle denomination among Dahlonega coins. Although the mint was to remain open for two more years, no further production ensued. Seemingly, the quarter eagle denomination was not needed, and, in fact, in the previous year, 1858, no examples had been produced at Dahlonega.

THREE-DOLLAR GOLD PIECE

Stand-Alone 1854-D \$3 Gold in Choice AU

Only Dahlonega Coin of This Denomination



2095 1854-D AU-53 (NGC). Lustrous light yellow gold surfaces with just a touch of deeper orange toning on the obverse. Some prooflike aspect is visible in the legends. Some striking weakness at the rims as found on every authentic 1854-D. A mag-

nificent opportunity to acquire one of the finer known examples from a population that is believed to total fewer than 100 pieces. Certainly, this will be a prized possession the new owner will enjoy for many years.

NGC Population: 4; 8 finer (MS-61 finest).

Comparative three-dollar gold mintage figures:

1854: 138,618

1854-D: 1,120

1854-O: 24,000

The mintage of the 1854-D was a paltry 1,120 coins. In 1854, the first year that the \$3 denomination was produced, it was anticipated that the Dahlonega and New Orleans mints would strike examples in addition to Philadelphia, and, accordingly, dies were sent. Just one pair was sent to Dahlonega, shipped from the Philadelphia Mint (where all dies are made) on June 19.

For reasons that are not exactly clear today in 1998, in 1854 great things were expected of the \$3 denomination. Apparently, no one took the time to realize that the \$3 piece was very close to the already popular \$2.50 denomination, and thus did not have much of a market niche to fill, although such pieces might have been useful to anyone who wanted to buy silver three-cent pieces in groups or 100-subject sheets of three-cent postage stamps. In any

event, after the first issue it was realized that the denomination was redundant, and although 138,618 had been struck at Philadelphia, a few in Dahlonega and 24,000 in New Orleans, there really was not much in the way of a continuing demand. No other coins of this denomination were ever struck at the Dahlonega and New Orleans mints, and never again did the mintage at Philadelphia even approach the quantity of the first year.

Regarding the 1854-D, the 1,120 pieces struck were placed into circulation. So far as is known, not a single numismatist collected \$3 pieces by mintmark varieties in or even near the 1854 year. Decades later, when interest did develop, examples were already rare. Today probably fewer than 100 pieces survive totally, with most of these being VF, occasionally EF, rarely higher.

As a low-mintage \$3 piece, as the only Dahlonega variety in the series, and as the first year of issue, the 1854-D has always commanded a position of importance and respect. To these considerations can be added the high grade of the presently offered piece, one of the finer examples known, yielding a specimen that will attract great attention as it crosses the block.

HALF EAGLES



(photo enlarged to twice actual size)

First Dahlonega Mint Half Eagle

Sole Classic Head Issue

A Choice, Lustrous Specimen

2096 1838-D Breen-6518. AU-55 (PCGS). Sharply struck with bold details all around. Lustrous light yellow gold surfaces with some soft highlights of deeper gold toning on the high points. A coin with excellent eye appeal. A highly important coin on several accounts, including its status as the only Classic Head issue of this denomination, its high grade, and having the interesting feature of the mintmark on the obverse.

PCGS Population: 17; 14 finer (MS-62 finest).

Comparative half eagle mintage figures:

1838: 286,588

1838-C: 17,179

1838-D: 20,583

A notable specimen of the first year of Dahlonega Mint coinage (\$2.50 pieces were not made until the following year, 1839). Two pairs of dies were brought from Philadelphia by David H. Mason, coiner, on January 26, 1838. The first delivery consisted of 80 pieces on April 17 of the same year. From this initial mintage an example was shipped to Mint Director Robert M. Patterson. Although two pairs of dies were on hand, just one pair was used to strike the pieces known today. It is believed that only a few hundred pieces remain from the original coinage of 20,583.

The choice quality of the present specimen, consistent with the overall aspect of the Columbia Collection, is important to consider, particularly in view of such comments as that made by Douglas Winter: "Most 1838-D half eagles have below-average eye appeal due to the fact that they are heavily worn, cleaned, and/or significantly abraded."

Attractive 1839-D Half Eagle

First Liberty Head Issue

Mintmark on Obverse



(photo enlarged to twice actual size)

2097 1839-D AU-55. Very lightly cleaned at one time as evidenced by faint hairlines. A rose is not perfect, as it has thorns. This coin is not perfect, as it has some faint hairlines. However, the bright yellow gold surfaces and overall eye appeal compensate, at least in part, for this, yielding a coin which is still above average in quality, although perhaps not quite up to muster for the overall grade of the Columbia Collection. It is to be realized that while choice quality is a worthy goal, in many instances such quality simply is not available, or not available easily. For example, our Montgomery Collection coin, described as having a "minor reverse rim bruise," was also noted as being "one of the finest examples to come under our view in recent times."

Comparative half eagle mintage figures:

1839: 118,143
1839-C: 17,205
1839-D: 18,939

Two die varieties have been identified for this year, the present piece having the mintmark over the last two date digits (the other having the mintmark over the 3). The reverse of this specimen shows a crack from the rim through the space between O (OF) and F, extending to the "shoulder" of the eagle's wing. From that point the crack is concealed, or has not been fully developed, but emerges at the lower left and extends from the lowest leaf through the left side of U (UNITED) to the border, a bisecting break, or an early stage of such a break.

Two die pairs were shipped from the Philadelphia Mint to Dahlonega on March 22, 1839, received in Georgia on April 25, and put into service almost immediately.

First year of Christian Gobrecht's Liberty Head or Coronet style in the \$5 series (the motif having made its debut in 1838, but only for \$10 pieces). In this year only, the D mintmark appears on the obverse, over the date (for later issues the mintmark was transferred to the reverse below the eagle). Although nearly 20,000 pieces were minted, relatively few survive today in higher grades, with the typical appearance being in the VF range. The present specimen is significant as being the first year of issue and also as being a particularly high-grade example.

High-Grade 1840-D \$5 Gold



(photo enlarged to twice actual size)

2098 1840-D AU-50 (PCGS). The portrait of Miss Liberty is nicely set against fields that are toned a golden orange. Not only is this piece in a high technical grade, but the warm toning and excellent striking combine to produce one of the highest quality specimens in existence at this grade level.

PCGS Population: 7; 12 finer (MS-62 finest).

Comparative half eagle mintage figures:

1840: 137,382
1840-C: 18,992
1840-D: 22,896
1840-O: 40,120

Normally we would have something to say about this issue as being a "Narrow Mill" or "Broad Mill" variety, but this piece is firmly encapsulated in a PCGS holder which does not permit precise measurements. Rather than guess, we will leave the situation open. However, some information may be of interest concerning the varieties:

Three pairs of dies were used to coin 1840-D half eagles, two shipped on January 24 (and received February 3) and a final pair sent on October 20 (received October 30). Production occurred on several occasions beginning in late February. Most specimens known today are the so-called "Narrow Mill" about 21.7 mm, as compared to the "Broad Mill" of 22.5 mm. Walter Breen theorizes that two deliveries were made of the "Broad Mill" coins, amounting to 2,528 and 1,909 pieces respectively, with the balance of 18,459 pieces being of the "Narrow Mill" style. The size differences were caused by collar diameters.

Dahlonega Mint half eagles were workhorse coins, intended for circulation. This was the denomination of choice for rapidly converting large amounts of gold bullion into coin form. As is true of other Dahlonega issues, no thought was given to saving specimens for numismatic cabinets, and all were placed into the channels of commerce.

Another Desirable 1840-D \$5 Gold



(photo enlarged to twice actual size)

2099 1840-D EF-45 (NGC). Brilliant yellow surfaces with much mint lustre still visible. Reasonably well struck with most details boldly defined. Slight weakness on the eagle's right leg is normal. The reverse die is rotated 180° to give this coin medal alignment, certainly an interesting feature. Regarding the "mill" attribution, this piece is snugly fit in its NGC holder thus precluding accurate measurement of the diameter.

Pleasing AU 1841-D \$5



2100 1841-D AU-50 (PCGS). Bold and lustrous with sharp details. Brilliant yellow surfaces with splashes of reddish orange. Reverse die prepared with the standard small mintmark punch. Doug Winter estimates a total population of 85 to 95, perhaps a bit less than we would estimate, but it is probably unequivocal that fewer than 200 exist.

PCGS Population: 13; 13 finer (MS-65 finest).

Comparative half eagle mintage figures:

1841: 15,833

1841-C: 21,467

1841-D: 29,392

1841-O: 50

Despite a relatively generous mintage (in the context of Dahlonega Mint coins), examples are scarce today in all grades and are extremely rare in the preservation offered here. The typically encountered example is apt to be VF.

Attractive 1842-D \$5 Gold

Small Date, Small Letters



2101 1842-D Small Date, Small Letters. AU-50 (PCGS). Traces of the original prooflike fields, are still visible in the recesses. Lustrous

though somewhat subdued by pleasing pale gold toning.

PCGS Population: 9; 13 finer (MS-62 finest).

Comparative half eagle mintage figures:

1842 Small Letters and Large Letters combined: 27,578

1842-C Small Date and Large Date combined: 27,432

1842-D Small Date and Large Date combined: 59,608

1842-O: 16,400

In 1842 some 59,608 half eagles were struck at Dahlonega. Walter Breen theorizes that 37,917 were of the Small Date, Small Letters, and Small D Mintmark variety offered here, from a die pair shipped from Philadelphia on December 20, 1841, and received in Dahlonega 10 or so days later. The remaining pieces, with large letters and numerals, were minted to the extent of an estimated 21,691. Size differences are known for quarter eagles from the Philadelphia, Dahlonega, and Charlotte mints, but not from New Orleans (at the latter mint all varieties were made with small features).

Highly Important 1842-D \$5 Gold

Large Date, Large Letters

Finest Graded by NGC



(photo enlarged to twice actual size)

2102 1842-D Large Date, Large Letters. AU-50 (NGC). Sharply struck in beautiful green-gold. Brilliant and highly lustrous surfaces with the added bonus of slightly prooflike fields. Several obverse marks are noted, these undoubtedly being part of the grading process at NGC (otherwise the piece might have been called AU-55?). Overall this specimen is above the quality normally seen as, indeed, the population information states.

NGC Population: 2, none finer.

The 1842-D with Large Date, Large Letters, and Small D (note that the mintmark is small on both varieties this year) is scarce in all grades, but emerges as a major rarity at high levels. Walter Breen notes that the issue is "Prohibitively rare above EF," which says it all. In the years since Walter Breen compiled his *Encyclopedia* (published in 1988), certain pieces then called EF probably have been called AU, as grading has been liberalized slightly. However, even years ago the present coin would have been a comfortable AU-50. The connoisseur will want to bid eagerly and liberally to acquire this specimen, a landmark in the Dahlonega series.

Another Notable 1842-D \$5 Gold

Large Date, Large Letters



(photo enlarged to twice actual size)

- 2103 1842-D Large Date, Large Letters. EF-45 (NGC).** Lustrous and mostly brilliant with a trace of reddish orange toning in places. Some remnants of the original prooflike fields remain. A truly choice coin for the assigned grade. How remarkable it is to have two notable pieces of this variety in the same collection!

NGC Population: 3; 2 finer (AU-50 finest).

AU 1843-D \$5 Gold



- 2104 1843-D AU-50.** Uniform pale gold surfaces with some underlying lustre still present. One small cut in front of Miss Liberty's chin is the only distracting mark. Otherwise bold and attractive.

Comparative half eagle mintage figures:

1843: 611,205

1843-C: 44,277

1843-D: 98,452

1843-O Small Letters: 19,075

1843-O Large Letters: 82,000

All varieties have Large Date and Large Letters, mintmarks can be either large and small. The Large Letters reverse die probably represented the new dies rather than the leftover ones. In contrast, at Charlotte, all 1843 half eagles were made with the Small Letters reverse.

Four obverse dies and two reverse dies arrived at the Dahlonega Mint on March 14, and four usable old reverse dies were still on hand. From these resources some 98,452 pieces were struck, the first time that a Dahlonega Mint production figure flirted with the 100,000 mark, a figure which would prove to be an all-time high. Despite a relatively generous mintage figure, examples are fairly elusive today, and the population is probably somewhere between 750 and 1,500 pieces, with the average grade being VF. We absolutely must note what Douglas Winter has to say about the population of this issue, estimating all grades combined as being in the range of only 175 to 200 pieces. We are a bit more liberal, as noted, but the Winter opinion must be taken into consideration.

Lustrous 1844-D \$5 Gold



- 2105 1844-D AU-53.** A single very faint obverse scratch crosses the throat of Miss Liberty and extends into the left field. Otherwise choice and attractive surfaces. Lustrous green gold with blushes of light coppery orange toning. Well struck with bold details.

Comparative half eagle mintage figures:

1844: 340,330

1844-C: 23,631

1844-D: 88,982

1844-O: 364,600

Again, the mintage figure is high this year, but below that of 1843. The number of surviving specimens is probably somewhat similar. As might be expected, high-grade pieces are particularly elusive. Notably, this piece is slightly finer than the Montgomery Collection coin.

High-Quality 1845-D \$5 Gold



(photo enlarged to twice actual size)

- 2106 1845-D AU-55.** Boldly struck with excellent detail. Uniform green-gold surfaces with traces of underlying lustre. A very attractive coin with only the most trivial of contact marks. In keeping with the overall quality of the Columbia Collection it is obvious that a great deal of searching took place before this lovely piece was acquired.

Comparative half eagle mintage figures:

1845: 417,099

1845-D: 90,629

1845-O: 41,000

This is the third consecutive date with a fairly high mintage figure. Still, most were used intensively in circulation, and high-grade pieces such as that offered here are scarce if not rare.

Among Finest 1846-D \$5 Gold

Very Choice AU



(photo enlarged to twice actual size)

- 2107 1846-D AU-53 (PCGS).** Highly lustrous and fully brilliant green-gold surfaces complemented by semi-prooflike fields. Sharply struck and boldly detailed. Conservatively graded in this cataloguer's opinion, and probably one of the finest available of the Normal Mintmark variety. Without question this piece is worthy of a second look. If it were not in a holder we would have called this piece AU-55 and would have toyed with the AU-58 designation. In addition to the technical grade, it has a lot of *spirit and life*—in summation, a truly high-quality 1846-D.

PCGS Population: 6; 1 finer (AU-55).

Comparative half eagle mintage figures:

1846: 395,942

1846-C: 12,995

1846-D and High second D over D combined: 80,294

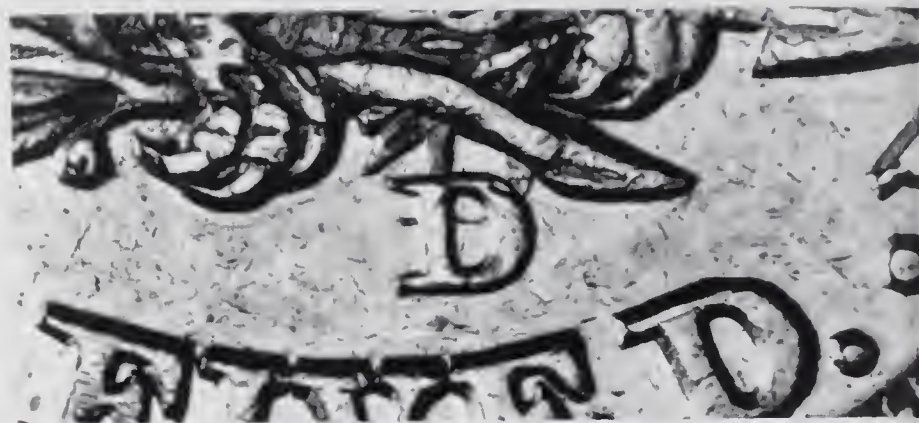
1846-O: 58,000

Our Montgomery Collection offering lacked an example of the "perfect D" or "normal D" variety.

Regarding the quality, at the risk of gilding the lily, although this is a *gold* coin, we repeat what Douglas Winter has to say: "Almost every known example has very heavily abraded surfaces. It appears that 1846-D Normal Mintmark half eagles went directly into circulation and stayed there for a long period of time. As a result, they show signs of rough handling. Many have very deep, detracting marks. Others display numismatic abuse. Original, uncleaned pieces are seldom seen." The same writer forwards the opinion that perhaps 85 to 95 are known of the Normal Mintmark variety as compared to 95 to 105 of the Doubled D issue.

Lustrous 1846-D \$5 Gold

D Over D Mintmark



- 2108 1846-D/D Breen-6565. AU-50.** Lustrous green-gold surfaces. Slight weakness on Miss Liberty's hair, though the reverse displays bold definition. A high-grade example of this very popular variety.

Comparative half eagle mintage figures:

1846: 395,942

1846-C: 12,995

1846-D and High second D over D combined: 80,294

1846-O: 58,000

Among the pieces produced during this relatively high-mintage year, none is more desirable than that offered here, the so-called D over D variety. The first mintmark was punched high and into the feathers and branch. As there was space available to display the mintmark in its entirety (unlike the quarter eagle denomination where the space provided was much more cramped), a second D mintmark was punched, free and clear of the device. Under low-powered magnification both mintmarks are sharply visible.

Exceptional 1847-D \$5 Gold



- 2109 1847-D AU-55.** Brilliant with many traces of original lustre. Another high-level piece, one which was gathered by a connoisseur and which is far nicer than the typical 1847-D.

Comparative half eagle mintage figures:

1847: 915,981

1847 top of extra very low 7 at border: Unknown

1847-C: 84,151

1847-D: 64,405

1847-O: 12,000

The mintage figure slipped considerably this year, and the high peak of Dahlonega Mint production became history. The population of known pieces is therefore smaller, possibly on the order of 600 to 1,000, although no accurate survey has ever been made, nor can one ever be. Douglas Winter: "140 to 150 known." Pick whatever estimate you wish, or somewhere in between, but no matter what you do, high-grade examples such as the presently offered piece are rare.

Nearly Mint 1848-D \$5



(photo enlarged to twice actual size)

2110 1848-D AU-58. Brilliant green-gold surfaces with a generous amount of original mint lustre still present. A few surface abrasions, the most serious being an old scratch on Miss Liberty's neck. Regardless, the piece has a very attractive overall aspect, and while not at the top of the AU-58 class, certainly it is above the middle range.

Comparative half eagle mintage figures:

1848: 260,775

1848-C: 64,472

1848-D: 47,465

The mintage figure continued to drop, and now for the first time in several years it fell below 50,000.

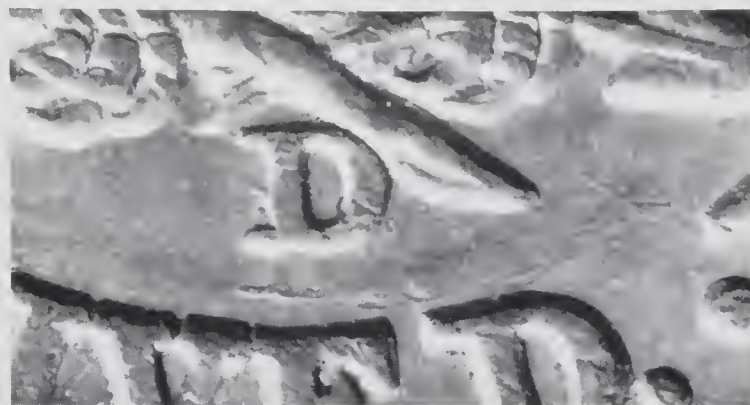
Notable 1848-D \$5 Gold

D Over D Variety



(photo enlarged to twice actual size)

2111 1848-D/D AU-53 (PCGS). Pale gold surfaces with traces of lustre. Light grayish brown toning on each side. The repunched mintmark variety is not mentioned in Breen's *Encyclopedia*; apparently Breen was unaware of its existence. Douglas Winter illustrates a piece on page 199 of his text, stating that "this vari-



ety is very rare." The double punching is not as noticeable as on the well-known 1846-D, but it is unequivocal, and as such this piece is deserving of inclusion in any advanced collection.

PCGS Population: 2; 3 finer (AU-58 finest).

Comparative half eagle mintage figures:

1848: 260,775

1848-C: 64,472

1848-D: 47,465

Choice 1849-D \$5 Gold



(photo enlarged to twice actual size)

2112 1849-D AU-55 (NGC). Brilliant and highly lustrous. An attractive example.

NGC Population: 5; 5 finer (MS-62 finest).

Comparative half eagle mintage figures:

1849: 133,070

1849-C: 64,823

1849-D: 39,036

The Philadelphia Mint began preparations early, and three pairs of dies for the 1849-D coinage were shipped to Dahlonega on September 30, 1848, received there on October 1, joining three serviceable reverses on hand. Continuing the recent trend, the mintage figure was lower than the year before. As was typical, the issues were used intensively in commerce, with the result that high-grade coins are very scarce, the usually seen preservation being VF or EF, very seldom AU.

Regarding the number known today, we estimate it in the hundreds, but we also give a nod to Doug Winter who comes in at the 100 to 110 figure.

High-Grade 1850-D \$5 Gold



(photo enlarged to twice actual size)

- 2113 1850-D AU-50.** Uniform pale green-gold surfaces with some lustre remaining. A particularly high-grade example of an issue which for some unknown reason seems to be generally available in the VF grade, somewhat less in EF, but only occasionally seen in AU. It could be that no Mint State examples are known; at least no specific pieces have been accounted for.

Comparative half eagle mintage figures:

1850: 64,491
1850-C: 63,591
1850-D: 43,984

The mintage of 43,984, is that provided a few years ago by researcher R.W. Julian; earlier it had been stated slightly differently, as 43,950—not that it makes much of a difference.

Despite the relatively high production figure, the 1850-D \$5 is very scarce in all grades, indicating that some may have been shipped overseas or otherwise disappeared at a greater rate than might be expected.

Unusually Fine 1851-D \$5 Gold

Lustrous AU



- 2114 1851-D Breen-6593. AU-53 (PCGS).** Brilliant yellow gold surfaces retaining much original lustre. A beautiful example, sharply struck and with only a trace of wear on the high points. The variety with the mintmark placed far to the right of the normal position. Douglas Winter observes that "the mintmark is often weakly impressed," but on the present specimen it is quite distinct.

PCGS Population: 5; 7 finer (MS-63 finest).

Comparative half eagle mintage figures:

1851: 377,505
1851-C: 49,176
1851-D: 62,710
1851-O: 41,000

This issue fits the profile of a typical Dahlonega Mint \$5. Production was fairly generous, and today there are probably somewhat more than 500 but fewer than 1,000 in existence. Nearly all of these show signs of wear, with grades of VF and EF being typical, EF slightly scarcer than the former. Regarding AU, these are even scarcer than EF pieces, perhaps twice as hard to find. We note that Doug Winter considers the entire population of the 1851 D to be only 85 to 95 pieces.

Beautiful 1852-D \$5 Gold



- 2115 1852-D AU-55.** Light yellow gold. Brilliant and lustrous. A beautiful specimen of an issue which, when seen, is more likely to be encountered at the VF or EF level. The Columbia Collection excels in quality, and the present piece is no exception. It is worth noting that the Montgomery Collection coin, also desirable, checked in at EF-45.

Comparative half eagle mintage figures:

1852: 573,901
1852-C: 72,574
1852-D: 91,584

The mintage trended sharply upward this year for reasons not immediately known to the cataloguer (could the California discoveries have been a factor?). Still, the 1852-D is elusive in all grades. More high-grade pieces exist of this issue than any before it, including some that seem to have been immersed in ocean water giving them a matte appearance. No doubt some ship trading out of Savannah or Charleston met with an untimely fate. Although the records of certain treasure ships are known (Dave Bowers' book, *American Coin Treasures and Hoards* serves as a good source in this regard), many losses were not recorded or did not have their cargoes described in detail.

Quality 1853-D \$5 Gold



- 2116 1853-D AU-55.** Brilliant and sharply struck with highly lustrous fields. Marks are noted on the reverse rim, but overall the quality is much higher than typically encountered.

Comparative half eagle mintage figures:

1853: 305,770
1853-C: 65,571
1853-D: 89,678

The mintage of this half eagle is generous by Dahlonega standards. Quite possibly somewhere between 1,000 and 1,600 are known, including some that seem to have been rescued from an undocumented shipwreck recovery. Still, in absolute terms—as compared to Liberty Head gold coinage in general—the issue is rare.

Lustrous 1854-D \$5 Gold



- 2117 1854-D AU-50 (PCGS).** Notable striking softness at the centers, though bold at the rims. Unusual for this issue which, like the 1854-D \$3, is usually weak at the rims. Lustrous and attractive for the grade.

PCGS Population: 20; 50 finer (MS-65 finest).

Comparative half eagle mintage figures:

1854: 160,675
1854-C: 39,283
1854-D: 56,413

1854-O: 46,000
1854-S: 268

The mintage for this year reveals the new downward trend. Examples are scarce in all grades, but are more available at higher levels than are those produced a decade or so earlier. Again there are some coins that seem to have been recovered from treasure wrecks, making the population in higher grades more generous than might otherwise be the case. Still, in absolute terms the issue is elusive.

Lovely AU 1855-D \$5 Gold



(photo enlarged to twice actual size)

- 2118 1855-D AU-55.** Brilliant yellow gold with generous original mint lustre. An example which is far finer than normally encountered; we need but mention the EF45 Montgomery Collection coin as a comparison. Douglas Winter notes that, contrary to the present piece, "This issue is nearly always found with heavily abraded surfaces."

Comparative half eagle mintage figures:

1855: 117,098
1855-C: 39,788
1855-D: 22,432
1855-O: 11,100
1855-S: 61,000

For the first time in several years the Dahlonega Mint produced a half eagle with a low mintage and, as circumstances would dictate, very elusive in higher grades today. As such, the 1855-D is a key issue.

Important 1856-D \$5 Gold



- 2119 1856-D AU-50 (NGC).** Rich orange-gold toning over surfaces retaining some lustre. A pleasing example.

NGC Population: 8; 13 finer (MS-64 finest).

Comparative half eagle mintage figures:

1856: 197,990
1856-C: 28,457
1856-D: 19,786
1856-O: 10,000
1856-S: 105,100

The 1856-D half eagle registered a low mintage, indeed the smallest from 1840 up to this point in time. This was a slow year in general, and the gold dollars and quarter eagles struck at Dahlonega in 1856 were made only in

minute quantities and are prime rarities. The half eagle is the only readily collectible variety. Several hundred or so survive today, most of which are in grades such as VF and EF.

Exceptional 1857-D \$5 Gold



(photo enlarged to twice actual size)

- 2120 1857-D AU-55 (PCGS).** Lustrous and well struck. A trace of coppery toning in the fields. A truly exceptional example, not only a very pleasing AU-55, but one of the very nicest in existence of this date and mintmark when the *combination* of grading and eye appeal are *combined*. Certainly, this is a *find* for the connoisseur.

PCGS Population: 6; 5 finer (MS-62 finest).

Comparative half eagle mintage figures:

1857: 98,188
1857-C: 31,360
1857-D: 17,046
1857-O: 13,000
1857-S: 87,000

The mintage continued to decline, generating a small figure that registered as the lowest in the series up to this point in time. As noted earlier, the reduced production led to rumors, which became very prevalent by 1860, that the facility was going to shut down. Today, the 1857-D is a key issue in all grades.

As we near the end of the Dahlonega coins in the Columbia Collection we cannot help but realize that while holding a coin and observing its numerical grade is important, a far richer picture can be obtained by reading about each piece—in the aforementioned works of Breen, Winter, Akers, and other references. If prompted to do so we could probably declaim for five minutes on the various aspects of the presently offered piece, and touch only a small amount of what could be said.

Unusually Nice 1858-D \$5 Gold



- 2121 1858-D AU-53.** Pale yellow gold complemented by a trace of original underlying lustre. Striking weakness at the rims as normal. Overall an unusually nice example, one that handily shades the excellent EF-40 piece we offered in the Montgomery Collection.

Comparative half eagle mintage figures:

1858: 15,136
1858-C: 38,856

1858-D: 15,362

1858-S: 18,600

The mintage quantity continued its downward trend and registered a new low this year. Today only a few hundred examples exist, most of which are in such grades as VF and EF. This present AU emerges into a very elite category.

Elusive 1859-D \$5



2122 1859-D AU-55. Brilliant surfaces with superb lustre remaining on slightly prooflike fields. An edge file mark, appearing as a test cut, is noted at 2:00 relative to the obverse. In a holder this would be scarcely visible. This aside, the overall aspect is quite pleasing, and certainly the AU grade is higher than typically seen.

Comparative half eagle mintage figures:

1859: 16,814

1859-C: 31,847

1859-D: 10,366

1859-S: 13,220

Production continued its tailspin, and in 1859 it hit a new low in the half eagle series. As might be expected, the issue is elusive. However, within Dahlonega Mint coinage there are more surviving than might be expected, perhaps somewhere around the 500 mark. The reason for this is unknown, but it could be that during the Civil War these were among pieces hidden on plantations and elsewhere. In the absence of sound banks, and with an uncertain political horizon, many wealthy Southerners hid gold during the first several years of the Civil War. Included were issues minted in the south at the Charlotte, Dahlonega, and New Orleans facilities.

Remarkable 1860-D \$5



(photo enlarged to twice actual size)

2123 1860-D AU-55. Attractive light yellow gold surfaces with some lustre remaining. Traces of coppery orange toning visible on the reverse in the protected areas. A remarkable coin about on par with the piece we offered in the Montgomery sale. Half eagles of the 1860-D variety are elusive in any and all grades. When seen, the typical example is apt to be in lower grades, and, as Doug Winter says, "Most show numerous abrasions. The obverse, in particular, is often very heavily abraded and has a 'choppy' appearance." Consistent with the overall quality

of the Columbia Collection, the present piece is a very pleasing exception.

Comparative half eagle mintage figures:

1860: 19,825

1860-C: 14,813

1860-D: 14,635

1860-S: 21,200

The mintage figure went up slightly this year, but still remained fairly low. Today specimens are scarce in all grades, a bit more elusive than the 1859-D (for reasons unexplained), but still somewhat available in grades such as EF and AU—perhaps due to the aforementioned hoarding.

Historic 1861-D \$5

Possibly C.S.A. Issue



(photo enlarged to twice actual size)

2124 1861-D AU-55 (NGC). Beautiful orange-gold surfaces accented by underlying original mint lustre. Struck from misaligned dies resulting in a broad lower obverse rim. Sharply struck with bold details. Relevant to the misalignment, Doug Winter makes this poignant observation: "Some pieces are struck from slightly misaligned dies and have a slightly off-center appearance. Could these coins possibly be the pieces struck by the Confederacy after they seized the mint?"

NGC Population: 1; 4 finer (MS-61 finest).

Comparative half eagle mintage figures:

1861: 688,150

1861-C: 6,879

1861-D: 1,597

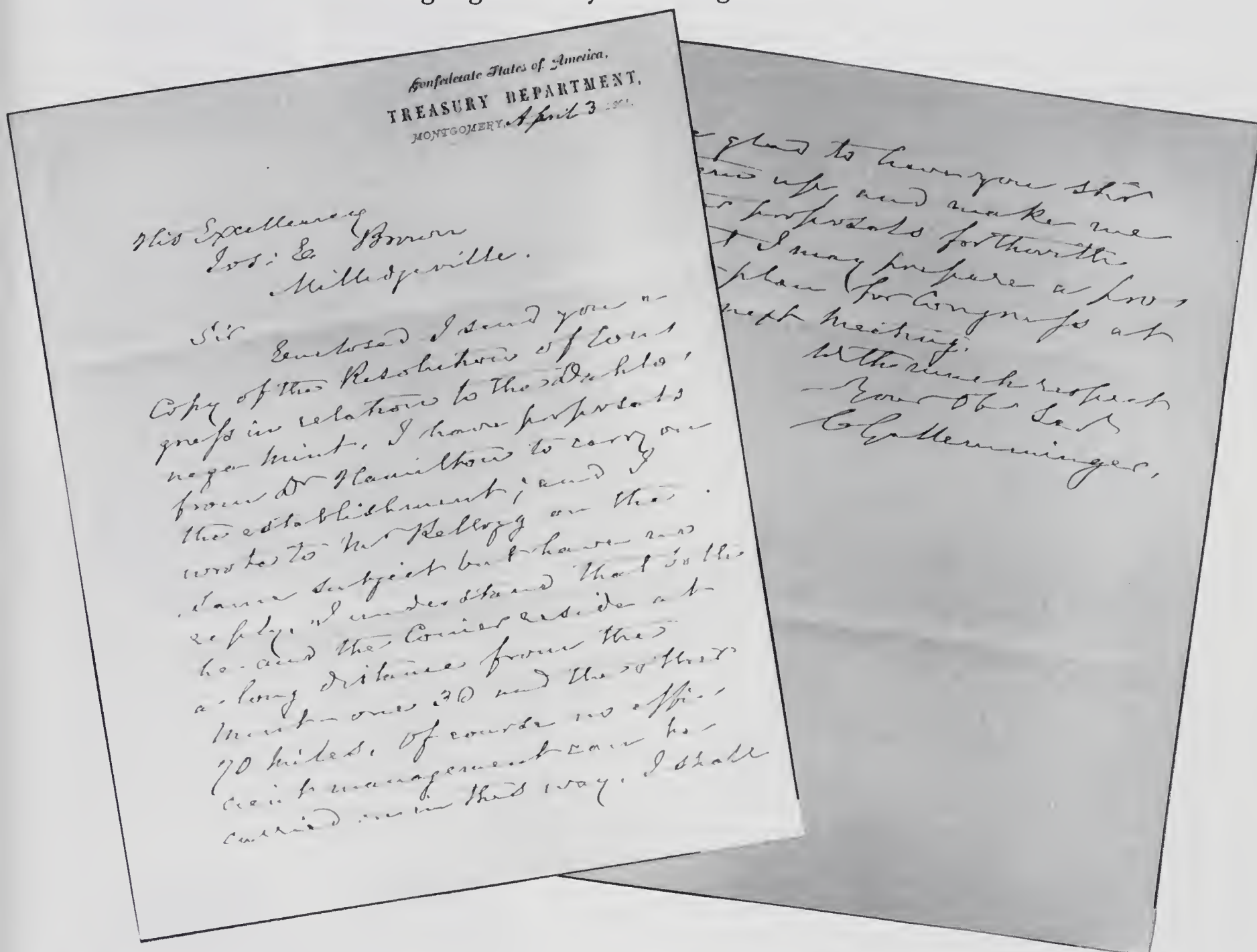
1861-S: 18,000

The Philadelphia Mint shipped two 1861 obverse dies to Dahlonega on December 19, 1860. These were received on January 7, 1861, and sometime within the next two months, specimens were struck to the extent of 1,597 pieces. Later, more were made under auspices of the Confederate States of America, but no accounting is known of them today. The total mintage was small in any event, perhaps on the order of 2,000 to 3,000. As a Confederate-related issue, as by far the lowest-mintage half eagle in the series, and as the variety coined in the last year of operation of the Dahlonega Mint, the 1861-D has always been in the limelight.

The Columbia Collection specimen, a lovely AU, handily outdistances the beautiful EF-40 in the Montgomery Collection and also eclipses most pieces seen in other major collections. Only a handful of specimens exist in higher grades; the typical preservation is apt to be VF.

Incredible Dahlonega Mint Document

Highlight of Any Dahlonega Collection



2125 Undated letter from C.G. Memminger, secretary of the Treasury of the Confederate States of America, to Georgia governor Joseph E. Brown, April 3, 1861, concerning proposals that the Confederate States of America continue operating the Dahlonega Mint. Communication written in ink by Memminger on pages 1 and 3 of a four-page Confederate States of America Treasury Department letterhead, dated Montgomery, April 3, 1862, written slightly more than a week before the Civil War was declared, this reflects planning of the Confederate government, what was hoped for but, as it turned out, did not come to pass. The numismatic, historical, and display value of this unique document is unsurpassed.

(Est: \$5,000-\$10,000 up)

A transcript of the document follows:

The Confederate States of America
Treasury Department
Montgomery, April 3, 1861

His Excellency Jos. E. Brown
Milledgeville

Sir

Enclosed I send you a copy of the Resolution of Congress in relation to the Dahlonega Mint. I have proposals from Dr. Hamilton to carry on the establishment; and I wrote to Mr. Kellogg on the same subject but have no reply. I understand that both he and the coiner reside at a long distance from the mint—one 30 and the other 70 miles. Of course no efficient management can be carried on in this way. I shall be glad to have you stir them up, and make me proposals forthwith that I may prepare a proper plan for Congress at its next meeting.

With much respect
Your obt Sert
C.G. Memminger

We thus conclude our offering of the fabulous Columbia Collection of Charlotte and Dahlonega mint gold coins.

GOLD DOLLARS

Our selection of gold dollars is highlighted by several choice seldom-seen rarities, none more important than the famous 1875, a classic for generations. Just 20 Proofs were struck, and the one offered is among the very finest in existence today. Several select Charlotte and Dahlonega pieces will nicely complement the offering just completed, the 1855-O is always in demand due to its unique position as the only New Orleans Mint piece of the Type II design; the 1856 is similarly significant, and certain later pieces offer a combination of low mintage and high quality.

Choice Mint State 1851-C Gold Dollar

A Rarity So Fine



(photo enlarged to twice actual size)

2126 1851-C MS-63 (PCGS). A superb example with sharp design details and bright yellow gold lustre. A minor die crack is noted at the tops of F AM on the reverse. Rather late die state with no evidence of clash marks on the reverse, these most likely faded through die use or lapping. This issue is actually the most common Mint State Charlotte Mint gold dollar, although none can be given this designation in comparison to the greater part of *other* American coinage. In fact, in MS-63 grade it is certainly correct to say that the 1851-C is *hundreds of times rarer* than its Philadelphia Mint cousin. This piece will appeal to the Charlotte specialist and, beyond that, might make a truly eye-catching addition to a type set of United States gold coins.

2127 1851-C EF-40. Deep yellow toning with minor surface marks. A very typical appearance for southern Mint gold coins.



(photo enlarged to twice actual size)

2128 1852-C AU-58 (PCGS). Light greenish gold with a few very minor surface abrasions and planchet flaws. Weakness is noted at the center of the reverse, characteristic of many known examples of this issue, suggesting foreign material was on the coinage die. An elusive issue with an original mintage of just 9,434 coins.

Delightful 1853-D Gold Dollar

Low-Mintage Rarity



(photo enlarged to twice actual size)

2129 1853-D AU-53 (PCGS). Vivid yellow gold with coppery orange highlights. Considerable weakness is noted on the high points of the obverse; otherwise desirable in every aspect. A short die scratch from the obverse rim at 9:00 extends through three star points.

Mint State 1854 Type II Gold \$1



(photo enlarged to twice actual size)

2130 1854 Type II. MS-61 (NGC). Lustrous and satiny gold surfaces with minimal marks commensurate with the grade. Well struck, though slight weakness is noted on Miss Liberty's hair. Certainly worthy of a strong premium in view of its overall quality, much nicer than typically seen.

This is an early strike from the die pair, and clash marks, often seen, are not present.

Attractive 1854-D Rarity

Just 2,935 Struck



(photo enlarged to twice actual size)

2131 1854-D Type I. AU-55. Bright yellow gold with slightly reflective surfaces. A few minor scratches are noted. A very desirable example of this key issue, one that Douglas Winter designates as the scarcest Type I gold dollar emanating from the Dahlonega Mint.

This obverse die, undated, was earlier used in 1853, and the identical die scratch at the rim at 9:00, described on the 1853-D AU-53 (PCGS) coin offered earlier also appears on this 1854-D, an interesting connection. The cataloguer of this particular lot (Mark Bockardt) is not aware of any previous discussion regarding this shared obverse.



(photo enlarged to twice actual size)

- 2132 1855-O Type II. AU-55.** Pleasing surfaces and lustre with a light obverse scratch. This is the only New Orleans Mint issue of the Type II gold dollar design.



(photo enlarged to twice actual size)

- 2133 1856-S Breen-6045. Type II, Doubled Mintmark. EF-45.** Late obverse die stage. One die break travels through the E in AMERICA and continues to the Y in LIBERTY, while another passes by the U in UNITED and ends at Liberty's ear. The reverse is well struck with a full date. A very nice example of this highly important and very curious (see notes) gold dollar.

By 1856 the Type II design was obsolete, *except* for the distant San Francisco Mint, where dies had been sent early, before the changeover was made. In this year before the telegraph link had been made to the west coast and over a decade before the 1879 completion of the transcontinental railroad, communications to and from San Francisco took over two weeks if quick connections could be made through the sea to Panama, overland via by Panama Railroad, connecting right away by sea to San Francisco. Because of this, certain curious situations at the westernmost mint, including this anachronistic issue and, a few years later, the 1861-S Paquet Reverse \$20 (the use of which die was to have been countermanded, the pieces were struck and released before information was received from the Treasury Department).



(photo enlarged to twice actual size)

- 2134 1857 MS-64.** Brilliant and lustrous. Heavy die clashing is visible on the reverse. A few copper spots are noted on the obverse.

- 2135 1859 MS-62 (PCGS).** Brilliant and lustrous.



(photo enlarged to twice actual size)

- 2136 1860 MS-63 (NGC).** Reflective surfaces with splashes of copper toning on both surfaces. Quite scarce in Mint State.

- 2137 1864 AU-50.** Scarce Civil War era issue from an original mintage of just 5,900 business strikes. A key issue among gold dollars, and one that in the last century was regarded as among the most desirable dates in the series. Since then the limelight has faded somewhat, as *foundational rarity* seemingly is not as important as is high grade. However, the elusive quality of the 1864 endures, and the knowledgeable numismatist will appreciate the significance of the offering.

From our sale of the Westchester Collection, February 1987, Lot 2800.

- 2138 1870 MS-61.** Brilliant and lustrous. Could this be a San Francisco Mint coin? (see footnote).

It is believed that possibly as many as 1,000 1870 silver dollars may have been struck at the San Francisco Mint from a reverse die that inadvertently omitted the S mintmark. No detailed study of die varieties has ever been done to verify or deny this, although the challenge awaits anyone wishing to do so (presumably, a common linkage could be made with the *obverse die*) from a known 1870-S gold dollar with a mintmark).

From the 2nd Annual Walter Breen Gold Coin auction, June 1975, Lot 774.

Key 1871 Gold Dollar



(photo enlarged to twice actual size)

- 2139 1871 MS-64 (PCGS).** Brilliant and lustrous. An attractive example of an issue which is very difficult to find in choice Mint State. The availability of a piece such as this is a matter of very rare chance. *Opportunity* is the key word.

- 2140 1872 AU-50.** A lovely example from the Norweb Collection. This scarce gold dollar has slightly reflective light yellow gold surfaces without the typical abrasions so often seen. Just 3,500 business strikes were produced. A rarity in any and all grades.

From our sale of the Norweb Collection, March 1988, Lot 1912.

Lustrous Gem 1874 Gold \$1



(photo enlarged to twice actual size)

- 2141 1874 MS-65 (NGC).** Lustrous pale gold surfaces. A splendid specimen of this popular date, one of the relatively few issues in the 1870s that can be obtained in Mint State. This is the interesting variety in which the headband is essentially plain, with but just a trace of the word LIBERTY (a similar variety is known among 1873 gold dollars).

Famous Proof 1875 Gold \$1

A Classic Rarity
Just 20 Proofs Struck



2142 1875 Proof-66 Cameo (NGC). A beautiful gem Proof with bright yellow gold devices highlighted by traces of deeper orange toning on the high points of Miss Liberty's portrait. The fields are superb and deeply mirrored creating a most pleasurable and distinct cameo effect, so highly prized on Proof gold coins. A superb specimen of one of the most famous of all 19th-century American gold coins. Here, indeed, is a centerpiece in the present catalogue—an especially important offering in a sale that has many delectable pieces.

Mintage figures reveal that just 20 Proofs were struck plus 400 business strikes. Regarding the business strikes, most of these have long since disappeared, and probably not more than several dozen, if indeed that many, exist today. Of the 20 Proofs, perhaps a dozen can be traced, with the presently offered piece being the very finest examined by NGC, a coin without peer.

NGC Population: 1; none finer.

From our *Rarities Sale*, August 1998, Lot 283.



(photo enlarged to twice actual size)

2143 1876 MS-63 (NGC). Lustrous. Under magnification, a few faint hairlines are noted in the obverse field, no doubt taken into consideration when the staff at NGC assigned the grade.

Struck during the centennial year of American Independence, the time when the Centennial Exhibition was mounted not far from the Mint in Fairmount Park. It was hoped that selections from the Mint Collection could be brought to the exhibition and displayed, but the request was denied, accompanied by the suggestion that visitors to the fair could take a side trip to see the Mint Collection in its traditional location.

Meanwhile at the exhibition itself, tokens and medals were sold in vast proliferation, including many pieces struck at an exhibit set up by the Philadelphia Mint featuring the first steam press originally installed at the Mint in 1836. Offered to the public were medals with the portrait Lincoln, from a die by Anthony C. Paquet. Later, the press was sold to mint employee George B. Seley who struck Lord's Prayer and other medals with it, these being collect-

ible today and extant in die varieties with dates 1876 and 1877. Still later the press was acquired by the Franklin Institute, where it remains today.

The editor (QDB) would be interested in corresponding with anyone who might have any price lists or prospectuses issued by an outfit known as the Centennial Medal Company, active in Philadelphia circa 1875-1876, this being for a special research project. We would also be interested in learning of any engravers active in Philadelphia in the 1860s or 1870s whose initials may have been L.R.; there is an engraver with the surname of Robison, but as of press time his first name has not been ascertained.



(photo enlarged to twice actual size)

2144 1884 Net Proof-50 (ANACS); sharpness of Proof-60 (or perhaps finer), though somewhat difficult to determine considering that both sides have been lightly polished. Not a perfect specimen, though still possessing the rarity of a Proof gold striking. One of an original mintage of 1,105 pieces.

Although the mintage production of Proof gold dollars of this era was fairly liberal, it seems that most of these went to the general public, and today Proofs of all dates in the 1880s are much more elusive than the numbers suggest.

Gem Proof 1887 Gold Dollar



(photo enlarged to twice actual size)

- 2145 1887 Proof-66 (NGC).** Fully brilliant with great eye appeal. A tiny oxidation spot is below the 8 and 7 of the date mentioned for the sake of meticulous accuracy. One of the finest surviving from perhaps 200 to 300 or so believed to exist. The mintage was larger, but most of these have long since disappeared, probably spent by outside (non-numismatic) curiosity seekers who tired of them.

Proof gold coins *in general* are rarities, and when seen they are apt to be in significantly lower grades than even Proof-65, never mind an elegant preservation such as Proof-66! By any accounting, the present piece is one of the most important later-date gold dollars ever to cross the auction block. The NGC Population figures verify this dramatically.

NGC Population: 2; 1 finer (MS-67).

From the Williamson Proof Gold Collection, hand-picked by Scott Travers.

Superb Gem 1889 Gold \$1

Last Year of Series



(photo enlarged to twice actual size)

- 2146 1889 MS-66 (NGC).** A very well-struck example of the last year of the gold dollar series. A find for the date specialist as well as the type collector.

By 1889 gold dollars were no longer available at par at banks, nor had they been for several years. Rather, they were the object of popular speculation, and traded at a slight premium. Interestingly, after gold dollars were discontinued they immediately became objects of numismatic desire, and within 10 to 30 years, bulk groups of older gold dollars coming on the market typically rated mention in *The Numismatist* or the popular press.

From the Craig M. Morgan, M.D. Collection.

QUARTER EAGLES

Our offering of quarter eagles begins with a truly spectacular selection of seldom-seen early issues, commencing with 1798 and continuing through 1825; the latter being an especially choice Mint State specimen. Then follow several interesting *Classic Head* coins.

Any accounting of famous American gold rarities must, of necessity, include the 1841 quarter eagle high on the list. The reputation of this variety is enduring, and fortunate indeed is the connoisseur and specialist who has been able to acquire one. Fewer than 20 exist. The present offering under Lot 2157 gave Mark Borckardt, our senior numismatist, the opportunity to delve into the 1841 at more depth than has ever been done before in an auction presentation. While there will only be one successful bidder, certainly the story of the "Little Princess" will be appreciated by all holders of the catalogue.

Later Liberty Head quarter eagles include scarce branch mints as well as high-grade business grades. Several proofs towards the end of the series are highlighted by a magnificent rarity, a gem Proof 1873 of which just 25 were minted, followed in fairly short order by a gem 1896 Proof, a breathtakingly beautiful 1897, and outstanding Proof examples of 1898, 1900, and 1906—what a lineup!

Indian Head quarter eagles include not one but several high-grade specimens of the much sought 1911-D and a number of later Mint State issues.

Rare 1798 Quarter Eagle



(photo enlarged to twice actual size)

- 2147 1798 Breen-6116, Breen-1A. Rarity-5. Close Date, 4 Berries. AU-50.** Quite well struck with lustre remaining in the recessed areas. A few light adjustment marks are seen in Liberty's hair. Light gold toning. A splendid specimen of this very elusive early date. Most probably, from the low mintage of only 1,094 pieces, fewer than 100 can be traced today. Anyone searching for a combination of *true numismatic rarity* with historical significance need look no further than this and the other 1798 offered here.

From the Craig M. Morgan, M.D. Collection.

Splendid Mint State 1798 Quarter Eagle

Wide Date, 5 Berries

A Rarity So Fine



2148 1798 Breen-6117, B-2B. Rarity-4. Wide Date, 5 Berries. MS-60 (PCGS). Brilliant and lustrous orange-gold with splashes of reddish gold toning. Indeed, a rarity in *any* state of preservation, as only 1,094 examples were struck of this date, and probably fewer than 100 survive. However, in Mint State the rarity

escalates to the truly incredible, truly significant level. Only a widely separated intervals does a coin such as this come up for auction competition. Purchased from us years ago, we are pleased to offer it again.

PCGS Population: 1; 4 finer (MS-65 finest).

Truly Memorable 1804 \$2.50

14 Star Reverse

Dime Die Used



(photo enlarged to twice actual size)

2149 1804 Breen-6119, B-1A. Rarity-4. 14 Star Reverse. MS-62 (NGC). A fully lustrous example with slightly reflective sur-

faces. A splendid specimen of one of the most interesting and historical issues among quarter eagles, one of just a few varieties that share reverse dies with the 10-cent denomination. The same die was also used to produce dimes with the 14 Star reverse.

NGC Population: 4; none finer.

Certain of the silver dimes and gold quarter eagles employing the Heraldic Eagle reverse were struck from the same dies, these being delineated in the John Reich book on dimes and also noted elsewhere. The diameter of the two denominations is virtually identical, and the design was completely identical. By not placing a denomination on the reverse die, the Mint was able to effect a savings.

It is worth noting that the *potential* would seem to exist for a sharing of reverse dies among half dollars of the 1801-1804 years, with Heraldic Eagle reverse, and \$10 gold coins of the same period, as neither reverse bears a denomination and both are of the same diameter. However, detailed inspections of hundreds of specimens by Mark Borckardt, as well as by other researchers in the half dollar (in particular) field have turned up no parallel use.

Another 1804 Quarter Eagle

14 Stars



(photo enlarged to twice actual size)

2150 1804 Breen-6119, B-1A. Rarity-4. 14 Star Reverse. Net VF-35; sharpness of EF-45 with minor surface roughness and evidence of cleaning. Another specimen of this interesting variety. The edge reeding is sound around the entire circumference, suggesting that this coin was not used for jewelry purposes as one might otherwise suspect when examining the obverse and reverse.

Mint State 1807 Quarter Eagle



(photo enlarged to twice actual size)

2151 1807 Breen-6124, B-1A. Rarity-3. MS-62 (NGC). Orange-gold toning. Among quarter eagles of this design type, the 1807 is the date most often seen in Mint State. However, "most often seen" has been taken in a relative context, as in all of numismatics there are probably fewer than 50 or so examples in MS-60 or finer. Accordingly, by any accounting this is a rare prize, an attraction that will be especially important for anyone seeking a high-grade example for a type set.

NGC Population: 12; 2 finer (MS-63 finest).

Near Gem 1825 \$2.50 Rarity

Mintage: Only 4,434



(photo enlarged to twice actual size)

2152 1825 Breen-6128, B-1A. Rarity-4. MS-64 (NGC). Brilliant yellow gold surfaces with semi-reflective fields. A beautiful specimen of a classic rarity, a coin that is highly prized now and has been in demand ever since gold coins were first desired by numismatists. The 1825 is a member of the elite group of quarter eagles without motto struck intermittently from 1821 through 1834. All are scarce to rare in any condition, and in Mint State they are especially so. Even as long ago as 1859 in Dickeson's *American Numismatist Manual* this variety was called "scarce," at the time a significant designation, as only a handful of collectors specialized in coins of this metal.

From the Craig M. Morgan, M.D. Collection.

Desirable 1838-C Quarter Eagle

First Branch Mint Quarter Eagle



(photo enlarged to twice actual size)

2153 1838-C Breen-6147. Doubled Mintmark. AU-53 (PCGS). A splendid example of this popular issue, with lustrous light greenish gold surfaces. Minor surface marks are visible, however, they do not detract from the overall appeal of this specimen. Just 7,880 quarter eagles were struck in Charlotte in 1838 with just 65 to 70 surviving, according to Douglas Winter. The obverse has a sharply doubled mintmark with the original C entered low, touching the date. This is the only obverse die identified.

From Stack's sale of May 1968, Lot 675.

Admirable 1839-C Quarter Eagle

Repunched Date

Reverse Die of 1838 Issue



(photo enlarged to twice actual size)

2154 1839-C Breen-6150. Repunched 39. AU-53 (PCGS). A superb example for the grade, featuring light greenish gold lustre and pleasing surfaces with just a few very minor abrasions and scratches. The obverse has a sharply repunched date with the digits 39 distinctively recut. The reverse is from the same die as the 1838 issue with advanced die cracks. The die was lapped prior to minting this coin, thus various details present on the 1838-dated coin are weak or missing on this.

2155 1839/8-D Breen-6151. EF-40 (PCGS). This coin should be carefully examined. Both obverse and reverse fields have extensive graffiti. Still desirable as a very important early Dahlonga Mint gold coin, the first quarter eagle from this mint and the only Dahlonga Mint quarter eagle of this design.

Bowers and Merena's auction manager, John Pack, humorously suggested that this may have been the first example struck with the graffiti representing the names of the mintmaster's children!

From Stack's sale of September 1968, Lot 312.



2156 1839/8-D Breen-6151. Net VF-30; sharpness of EF-40 with a small solder mark on the edge. Lightly cleaned with a few other minor surface marks.

Famous 1841 Quarter Eagle Rarity

The Breen Encyclopedia Plate Coin

Fewer Than 20 Known



2157 1841 Proof-40 (PCGS). Only the faintest traces of the original Proof finish are visible in the most protected recesses. Uniform pale golden surfaces with minor marks commensurate with the grade. Close inspection reveals two small scratches on

the obverse and one on the reverse, all from long ago. Bold details on each side as expected for any Proof issue, though impaired by some light circulation.

A splendid specimen of this famous rarity, an American nu-

mismatic classic of which fewer than 20 different specimens are known to exist. A fine and cherished "old friend," this specimen was offered by us as Lot 1481 in our fabulous Fairfield Collection (21 years ago in 1977). The present writer described it as follows (here excerpted): "**1841 Extremely Fine.** A sharply struck and bold coin with nuances of prooflike surface in protected areas. With 'hallmarks' of tiny edge marks near the seventh and eighth stars on the obverse and a mark on the reverse below D of 2 1/2 D." We went on to say: "For many years the 1841 quarter eagle has been affectionately called the *Little Princess* by cataloguers. Indeed, among quarter eagles, it is a princess; a coin which is generally considered to be the most famous and most desirable issue in the series." We went on to note that Walter Breen by that time had traced "the whereabouts of just eight coins, one of which is of questionable authenticity and two of which are permanently impounded in museums, leaving just five known genuine ones available to collectors," and that "David Akers traces the auction appearances, often overlapping, of this issue 13 times. It is our estimate that about seven to nine are known in collectors' hands or in estates."

PCGS Population: 2; 4 finer (Proof-64 finest).

Now in 1998 Mark Borckardt, our senior numismatist, used this offering as a focal point for a special study on the 1841 "Little Princess" quarter eagle, bringing up to date the previous citations and giving much more information. In contrast to the market in 1977, in 1998 the field of collecting quarter eagles by date and mint appeals to at least several dozen enthusiasts, and possibly even more. Thus, the reappearance on the market of this lovely 1841 will be greeted with special enthusiasm, the successful buyer realizing full well that he or she will have one of the greatest classics in American numismatics.

The 1841 "Little Princess" Quarter Eagle:

A History, Appreciation, and Registry

By Mark Borckardt

Although the existence of the 1841 quarter eagle was known almost immediately after it was struck, and a Proof was placed in the Mint Cabinet, very little was discussed in numismatic circles until these coins were a century old. The first substantive essay appeared in 1941 in B. Max Mehl's sale of the W.F. Dunham Collection. Prior to this sale, only three auction appearances have been located by the writer, the first in W.H. Stobridge's catalogue of the George Seavey Collection in 1873.

The 1841 quarter eagle, which may have been struck only in Proof format, was not recorded in the *Annual Report of the Director of the Mint*, or in other Mint records, at the time of issue. This would seem to indicate that business strikes intended for circulation were not made, and that production was limited to Proofs for cabinet purposes. There is probably no other explanation, as certainly no secrecy was involved, nor were the pieces restruck.

A year later in 1842, Jacob Reese Eckfeldt and William E. Dubois recorded the existence of an example in the Mint Cabinet in their book, *A Manual of Gold and Silver Coins of All Nations, Struck Within the Past Century*. The 1841 was illustrated on Plate 1 from an engraving taken from a medal-ruling machine, somewhat of an innovation at the time. This device, which may have been invented by Christian Gobrecht, but was credited to others, made it possible for a stylus to trace over the surface of a three-dimensional medal and render a two-dimensional engraving of it. The Eckfeldt-Dubois volume was not primarily intended as a numismatic reference, but seems to have been sold mainly to bullion dealers and banks. Thus, no information was given concerning the rarity of the 1841 quarter eagle (if, indeed, it was considered rare at the time), nor was the rarity of other coins highlighted.

In 1860, James Ross Snowden's *A Description of Ancient and Modern Coins in the Cabinet Collection at the Mint of the United States*, referred to the issue as a "pattern" coinage. Between pages 128 and 129 is a fold-out "Statement, Exhibiting the Number of Pieces Coined at the Mint of the United States." This statement described the 1841 quarter eagles as "patterns" and notes "only a few specimens were struck, one of which is now in the Mint Cabinet." Snowden, who became director of the Mint in 1853 and who had a strong interest in numismatics, probably consulted Dubois, who at the time was the Mint historian, on the subject of the 1841 quarter eagle. Sometimes the term "pattern" was used interchangeably with "Proof," and referred to limited-production pieces made for cabinet purposes, not necessarily to experimental designs (the definitions are different from what we use today).

The next auction appearance of an 1841 quarter eagle located by the author is an example appearing in the 1890 New York Coin and Stamp Co. catalogue of the Lorin G. Parmelee Collection. Lot 1122 was simply described "[1841] Quarter Eagle; very good." There was no plate in the sale, however, this may be the same as a few later offerings at the same grade level. Of course, an 1890s "Very Good" may have been much different from the specific grade that "Very Good" identifies today in 1998; back in 1890 it could have referred to a coin that was simply a very nice example.

Another 29 years passed with little mention of this issue until Edgar Adams issued his *Official Premium List of United States, Private and Territorial Gold Coins* in 1909. He noted the existence of two examples: the specimen in the Mint Cabinet and an example owned by Joseph C. Mitchelson of Connecticut (although Mitchelson was not mentioned by name). Two years later, in 1911, Mitchelson passed away and his collection went to the State of Connecticut through terms of his will. Mitchelson's collection is now housed in a special room and vault at the Connecticut State Library in Hartford. Adams wrote: "Only two of these coins are known to be in existence. One is owned by a private collector in Connecticut, and the other specimen is in the United States Mint Collection at Philadelphia. The mint records, however, do not mention the issue of a quarter eagle in this year at the parent mint."

Virtually nothing new was mentioned about the 1841 quarter eagle until B. Max Mehl's aforementioned offering of an example in the Dunham Collection, in June 1941, 100 years after they were struck. Today in 1998, B. Max Mehl is viewed with mixed emotions. Some consider him to be a numismatic showman with little serious knowledge, while others credit him as being the most important rare coin dealer of the early 20th century. The truth is actually a combination of both. While Mehl is not particularly remembered for his technical numismatic knowledge, he certainly handled his share of rarities, and today his catalogues are highly esteemed for the collections they showcased. And, among his descriptions are some that are of excellent value to researchers today, including the Dunham description of the coin in question:

"1841 quarter eagle or \$2.50 gold of the Philadelphia Mint. Finely milled edge, typical of the Philadelphia Mint gold coinage of these years, and not the coarse milling of the Charlotte Mint. This rarity was originally struck as a Proof and still maintains quite a bit of Proof lustre around the stars and legend, but has seen some circulation. It can easily be classed as Extremely Fine and only a shade from Uncirculated. I doubt if more than six specimens are known to exist. According to Mint records, no quarter-eagles were minted at the Philadelphia Mint in this year, but apparently some Proofs were struck on order for the few collectors then in existence.

"To the best of my knowledge the only other specimen ever to have been offered at auction in this country was the one sold in my sale March 26th of last year [1940]. The coin was fine, and it sold for \$605.00. As mentioned in my catalog of that sale, Mr. Adams, in his 'Official List,' published in 1909, stated that only two specimens of this coin were then known to exist, one in the Mitchelson Collection, now owned by the State of Connecticut, and the other in the United States Mint Collection, both specimens of which, of course, are out of the market for all time. Four or five specimens have been discovered since Mr. Adams' work appeared in 1909. The first of these specimens, discovered about 11 years ago, was sold at private sale for over \$3,000.00. Since then other specimens have sold for less, but above \$1,000.00. The last specimen offered, as mentioned above, brought \$605.00. I consider it probably the rarest quarter eagle and one of our very rarest gold coins."

This issue has been nicknamed the "Little Princess" for many years. The first located use of this term seems to have appeared in the catalogue of the Davis-Graves Collection, written by Norman Stack and sold by Stack's in 1954. The text noted:

"This 1841 quarter eagle is the only one available today and we like to call it the 'Little Princess' in the coin rarities." Perhaps this comment derived from or was inspired by the earlier comparison made in 1946 by Abe Kosoff in the Numismatic Gallery sale of the World's Greatest Collection (F.C.C. Boyd). In that sale, Kosoff compared this rarity to the 1822 half eagle: "While it is not quite as rare as the 'King of American Gold,' namely the 1822 half eagle, it is just as beautiful and this specimen in Proof condition is just as difficult to obtain."

All examples of the 1841 quarter eagle were struck from a single pair of dies. However, it is not known whether after the Proofs were made, it was the intention of the Mint to produce business strikes, or whether any business strikes were actually made. In his *Complete Encyclopedia of U.S. and Colonial Coins*, Walter Breen noted that these were only struck in Proof. Earlier, in his auction survey of gold coins, David W. Akers was not convinced that all were struck as Proofs.

Especially significant to the discussion, an offering of an 1841 quarter eagle in the Mid-American sale of May 1985 has a comment originating from John Dannreuther indicating that the 1841 and 1846 quarter eagles in the Eliasberg Collection sale were struck from the same reverse die. This provides additional evidence for those who believe all examples of the Little Princess were intended as Proofs.

In his *Analysis of Auction Records*, David Akers discussed this coin in detail:

"The 1841 is generally considered to be the most desirable of all Liberty Head quarter eagles. There is no official record of this date having been struck, but obviously a small number were minted. Most numismatists and cataloguers feel that this is a Proof-only date and that all known specimens were originally struck in Proof for inclusion in presentation sets. This seems unlikely to me and I am not convinced that the 1841 is a Proof-only date.

"First of all, there are far too many specimens known when compared to other Proof quarter eagles (or Proof gold of any other denomination) of the same period. Less than five Proofs are known of every other quarter eagle from 1840 to 1848, and yet I would estimate that at least 12 and possibly as many as 15 1841s are known. Only a few of them are clearly and unequivocally Proofs, such as the coin in the Smithsonian Institution, the piece in Louis Eliasberg's collection, the Davis/Graves coin, and perhaps one or two others. Most of the others are well circulated and, in fact, grade from VG to EF. More importantly, the supposedly "impaired Proofs" just don't look like impaired Proofs. Consider for example the Wolfson specimen, which was subsequently in the Shuford Sale and then in the 1974 NASC Sale conducted by the American Auction Association. Although barely circulated, it has almost no trace of a Proof surface and few of the other characteristics of a genuine Proof (such as a square edge), although it does appear to have been struck from the same dies as the Proofs.

"If indeed the 1841 is a Proof-only date, it would be an interesting research project for someone to determine why such a large number (relatively speaking, of course) were struck. Certainly it was not for presentation sets since such sets would have included a half eagle and eagle as well. Or would they? Could there have been presentation sets that contained the minor coins and just the quarter eagle without the other two gold coins? Was there something special about the year 1841 that justified altering the normal pattern of making gold Proofs? On the other hand, if the 1841 quarter eagle is not a Proof-only date, as I believe, then why were so few struck and why was there no record of the mintage?

"As you can see, this coin poses many interesting questions and, for that reason, it is for me one of the most intriguing and enigmatic of all United States gold coins.

"All known specimens of the 1841 were apparently struck from the same dies. Since some pieces are obviously Proofs, this would normally indicate that they were all struck as Proofs since I know of no other non-Proof gold coins of any denomination or date that were struck from the same dies as the Proofs of the same year."

Today, in 1998, some questions have not been answered, but others remain. It is now known that there are multiple instances in which dies used to strike Proof gold (and other) coins were, indeed, used to make business strikes. However, we still do not know whether this took place with the 1841 quarter eagle dies.

No record of the coinage of this issue has been found in contemporary government documents, as noted in the introduction to this article. However, it was not customary to keep records of *Proofs* struck, although business strikes were usually accounted for. Thus, this might indicate an issue of only Proofs. *Per contra*, there are a number of authentic United States coins known which, obviously, were made as business strikes, but were not recorded in government records, notably the 1870-S half dime (presently unique) and the 1870-S Liberty Seated silver dollar (about 10 known); both of these issues have no indication of ever having been struck from Proof dies, but are strictly business strikes.

If all were struck in Proof format, perhaps the output was partially for collectors and partially for presentation or some other purpose, perhaps for some long-forgotten ceremony. In 1841 the quarter eagle was the smallest gold coin produced by the United States (the gold dollar did not make its debut until 1849). Thus, a civic, political, commercial, or other ceremony requiring gold coins as an honorarium or gift would find the quarter eagle to be convenient. If business strikes were made for general circulation, they were made from dies that had a full Proof finish.

To summarize the preceding, all known 1841 quarter eagles are from the same Proof dies. A number of pieces show signs of circulation and were "spent," which seems logical if some were used for presentation purposes in ceremonies and not sold directly to numismatists. If any coins were made

for general circulation, they appeared as Proofs when first issued.

Relating to the numismatic aspects of the 1841 quarter eagle, as with any rarity, the authentication of any "new" specimen is mandatory. In the chronicles of numismatics there have been a few instances of "1841" quarter eagles being offered that were created by removing a C or D mintmark from an 1841-dated Charlotte or Dahlonega coin. Numismatists are more sophisticated now, and a piece that might have fooled an earlier generation would not likely pass muster today, especially if a simple test is made concerning the vertical edge reeding. The Little Princess has a very fine, closely spaced reeding in comparison to its Charlotte and Dahlonega counterparts. In Stack's offering of the Samuel Wolfson Collection of United States gold coins, October 1962, under Lot 114 are excellent photographs of the edge reeding on coins from all three Mints. The branch mint coins have edge reeding with rather wide spaces between each reed, described by Breen as *coarse reeding*. The Philadelphia Mint coin, however, has very narrow spaces between each reed, Breen's *fine reeding*. B. Max Mehl noticed this difference in his 1941 catalogue of the Dunham Collection.

Today in 1998, the 1841 Little Princess quarter eagle is recognized as a highlight of any cabinet fortunate enough to possess an example of this classic rarity. The following listing represents the specimens known to the writer:

Registry of 1841 Quarter Eagles

The following registry of surviving specimens with estimated grades are based on catalogue descriptions and the author's observation. This list is based on the roster in *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins*, 1988, to which certain corrections have been made and pieces added. The author is also deeply indebted to Philip Scott Rubin for providing much information regarding auction citations and for verifying certain information below. Rubin keeps an auction appearance record of many rarities covering the entire spectrum of United States coinage. Without his research, pedigree tracking would be much less complete. It is believed that no more than 16 to 18 *different* examples survive today, some of which are in institutional collections as noted.

1. Smithsonian Collection. Proof. National Numismatic Collection; Smithsonian Institution. This example was undoubtedly placed in the Mint Cabinet (which had been formed in June 1838) at the time of striking, 1841. • This specimen was illustrated in the Eckfeldt-Dubois *Manual* published in 1842, the first time the existence of this date reached print, as it was not included in the *Annual Report of the Director of the Mint*.

2. Eliasberg Collection. Proof-63. A.H. Baldwin; B.G. Johnson; Wayte Raymond; Waldo Newcomer; Col. E.H.R. Green; F.C.C. Boyd; Numismatic Gallery, World's Greatest Collection (name given to the Boyd Collection), January 1946, Lot 108, \$6,000; "J.F. Bell" (pseudonym of Jake Shapiro, Chicago financier); Numismatic Gallery, Memorable Collection (Bell Collection), March 1948, Lot 101, \$5,750; Louis E. Eliasberg, Sr.; Bowers and Ruddy Galleries, United States Gold Coin Collection, October 1982, Lot 117, \$82,500. "Some scattered marks, but overall quite beautiful." This was the last regular-issue gold coin to be acquired by Mr. Eliasberg on his journey to a complete set of United States coinage. • The story of this prominent Baltimore numismatist was told by Q. David Bowers in the 1996 book, *Louis E. Eliasberg, Sr.: King of Coins*. Relative to other owners, Baldwin was and is a leading London numismatic firm; B.G. Johnson was a leading dealer in St. Louis for several decades and was an appraiser of the Virgil Brand Collection; Wayte Raymond was for many years a distinguished New York rare coin dealer, numismatic researcher, publicist of the hobby, and rare coin dealer; Newcomer hailed from Baltimore and put together a marvelous cabinet of American coins that was later consigned to B. Max Mehl for private sale; Green was a well-known eccentric millionaire, who collected everything from railroads, to all 100 of the 1918 24¢ inverted airmail stamps, to all five 1913 Liberty Head nickels; Boyd was a prominent executive, coin dealer, and numismatic connoisseur; Numismatic Gallery was the partnership of Abe Kosoff and Abner Kreisberg.

3. Mitchelson Collection. Impaired Proof. Joseph C. Mitchelson; Connecticut State Library. • Mitchelson was in the tobacco business in Tariffville, Connecticut. In connection with his trade he traveled widely, coast to coast, in an era in which most people tended to stay in their home region. Not only did Mitchelson acquire pieces for his own cabinet, he also scouted for other collectors and handled many rarities.

4. Menjou Collection. Proof-60. Numismatic Gallery, Adolphe Menjou Sale, June 1950, Lot 1189, \$5,100; R.F. Schermerhorn; Robert Friedberg; H.P. Graves; Stack's, Davis-Graves Sale, May 1954, Lot 691, \$6,000; Grant Pierce (not in the 1965 sale of his collection); Stack's, August 1976, ANA, Lot 2787, \$41,000; Superior Galleries, February 1991, Lot 2664, \$66,000. "Full Proof surfaces and delicate contrast between devices and fields. Light

signs of handling fail to detract from the coin's overall appeal." • Menjou was well known as a movie actor in secondary parts; Schermerhorn was a Dallas numismatist, who, among other things, attended the King Farouk sale in Cairo in 1954; Friedberg formed the Capitol Coin Company and at one time had several dozen leased coin departments in various retail stores including Gimbel's; the Davis-Graves sale contained many rarities including a notable 1804 silver dollar; Pierce was a midwestern numismatist.

5. Norweb Collection. AU-55. R. Henry Norweb; Bowers and Merena, March 1988, Lot 1970, \$30,800; Superior Galleries, July 1989, Auction '89, Lot 844, \$30,800. • The story of Emery May Holden Norweb, and other family members and their fabulous collection was told by Michael Hodder and Q. David Bowers in the book, *The Norweb Collection: An American Legacy*, published in 1987.

6. Wolfson Collection. AU-50. Samuel Wolfson, Stack's, October 1962, Lot 114 \$15,000; Alex Shuford; A. Kosoff, May 1968, Lot 1731, \$18,000; Stanislaw Herstal Collection; American Auction Association, February 1974, Lot 739A, \$26,000. • Wolfson was in the theatre and entertainment business and lived in Florida, beginning his numismatic interest when he looked over his son's shoulder while the youth was collecting Lincoln cents; Shuford manufactured various products including adhesive tape and lived in North Carolina, many of his coins were cleaned or processed, while others, fortunately, were not "improved"; Herstal was a well-known Polish exile who lived in South America, whose collection was auctioned in a catalogue bearing his name, although the 1841 quarter eagle was consigned from another source.

7. Peters auction. Impaired Proof. Jess Peters, August 1973, ANA, Lot 821, \$26,000. • Jess Peters, an Illinois professional numismatist, was prominent on the American collecting scene for many years and conducted several notable auctions containing not only American rarities, but more important to his specialty, coins of Central and South America and other countries.

8. Mid-American auction. EF-45. Mid-American Rare Coin Auctions (Jeff Garrett and Ron Guth, photography by Tom Mulvaney), May 1985, Lot 1223, \$21,000; Superior Galleries, Heifetz Collection, October 1989, Lot 3995, \$25,300; David W. Akers, August 1990, Auction '90, Lot 1841, \$23,000. Spot inside dentils over final S. • The Heifetz Collection was formed by violinist Jascha Heifetz. Akers was earlier general manager of Paramount International Coin Corporation, later to form David W. Akers, Inc., and in 1997-1998 to auction the John J. Pitman Collection.

9. Superior auction. EF-45. Superior Galleries, July 1986, Auction '86, Lot 1345, \$18,700.

10. Stack Collection. EF-40. James A. Stack, Sr.; Stack's, October 1994, Lot 865 \$66,000. Bright yellow gold with some mirror surface on the obverse around the stars. • James A. Stack, no relation to the coin firm of the same name, lived in Plandome, New York, and over a long period of years formed a very impressive cabinet.

11. Fairfield Collection. EF-40. Stephen Baer; Q. David Bowers; Arthur Lamborn; Bowers and Ruddy, Fairfield Collection, October 1977, Lot 1481, \$19,000; Abner Kreisberg, Windsor Collection, November 1981, Lot 254, \$19,500; Stack's and Superior Galleries, Kramer Collection, November 1988, Lot 115, \$25,300; Superior Galleries May 1989, Lot 1751, \$25,300; Superior Galleries, Heifetz Collection, October 1989, Lot 3996, \$20,350; Bowers and Merena Galleries; Columbia Collection; Bowers and Merena, November 1998. Rim nicks at upper obverse and on reverse. Breen *Encyclopedia* plate coin. • The Fairfield Collection was an illustrious gathering primarily of rarities, by a New England collector who enjoyed quality and rarity and liked it even better if two, three, or four pieces could be had rather than a single coin. Auctioned by Bowers and Ruddy in 1977, the multi-million dollar sale achieved the highest price to that date ever recorded for a single coin auction event.

12. Dunham Collection. EF-40. William F. Dunham; B. Max Mehl, June 1941, Lot 1932, \$525; "J.F. Bell"; Rarcoa, April 1963, Lot 108 \$13,500; Rare Coin Company of America; stolen in December 1964 at the GENA Convention in New York. See *Coin World*, 12/30/1964, p. 76 for notice and illustration. The various photos of this coin are not sufficiently clear for further identification, however, this does not appear to be any of the others listed here. Walter Breen noted that this coin has field marks left of eighth star, before lower lip, and between the wing and base of D. • As noted in an earlier footnote, Dunham was a Chicago pharmacist. The era of his greatest activity seems to have been circa 1905-1920, during which time he published an easy finding list for Hard Times tokens, gave a prize for the person attracting the most members to the American Numismatic Association, exhibited widely, and did many other things. His collection was purchased outright by Mehl in the late 1930s, and certain pieces were privately sold from it, although this information was not generally realized until published by Q.

David Bowers in *The History of United States Coinage as Illustrated by the Garrett Collection*, 1979. Certain items that were sold by Mehl earlier were allowed to remain in the Dunham catalogue, and appeared later in the "prices realized" list, although the coins had long since departed Mehl's office by the time that the Dunham sale was held.

13. Herdman Collection. EF-40. Herdman Collection; Bowers and Ruddy, December 1977, Lot 6406, \$17,500. Walter Breen, in his *Complete Encyclopedia*, noted that this is the same as the Empire Coin, however, the illustrations do not match. Donald Herdman, an avocado rancher, collected coins for many decades and was a participant in the Atwater, Menjou, and other "name" sales of the 1940s, having begun his interest when he acquired as a birthday gift a gold quarter eagle.

14. Empire inventory. VF-30. New York non-collector; Empire Coins (Q. David Bowers and James F. Ruddy); *Empire Review*, number 14, August-September 1961, p. 31; private collection; Arthur Lamborn (duplicate); Paramount, July 1985, Auction '85, Lot 1419, \$12,650. Note tiny nick at 9:00 on O in OF. Short diagonal field scrape below M in AMERICA. • Dave Bowers related to the writer that this piece literally "walked in" to Empire Coin Company and was owned by a lady in whose family it had descended. She had no collection or, for that matter, any other old coins at all. How fortunate it was that this single piece was one of the most famous of all American rarities!

15. Robison Collection. VF-30. Lester Merkin February 1972, Lot 368A, \$11,000; Terrell Collection; American Auction Association, May 1973, Lot 1009, \$10,050; Robison Collection; Stack's, February 1979, Lot 115 \$13,000. Small nick just left of star 7. Rim nicks above first S and A of STATES, above right wing tip, and below stop after final A. • Ellis Robison managed a large wholesale medicine and drug firm in Troy, New York, for many years, and built his collection primarily through the office of Charles and Arline French in the same city. Terrell was a pseudonym for a southern California collector, friend, and one-time business associate of Dave Bowers.

16. Hydeman Collection. VG-8. B. Max Mehl, March 1940, Lot 1324, \$605; A. Kosoff, Hydeman Collection, March 1961, Lot 548, \$600; Rarcoa, Saslow Collection, January 1969, Lot 399, \$3,100; Abner Kreisberg, June 1970, Lot 1497. • Edwin Hydeman was a York (PA) department store owner who formed a fine collection, primarily through Abe Kosoff and Abner Kreisberg.

The following appearances have not been identified among coins listed above and most likely represent duplication.

Spellman. Proof. Waldo Newcomer; Col. E.H.R. Green; Charles M. Williams; "J.F. Bell"; Clifford T. Weihman; Cardinal Spellman; Archdiocese of New York. This coin is described in various literature, including the catalogue of the Eliasberg Collection and Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins*. The author has not seen a photo and would be interested in learning more about this coin.

Seavey. W.H. Strobridge, Seavey Collection, 1873, Lot 612. This is probably the same as the Parmelee coin described as Very Good. The catalogue does not include a plate of this coin. This catalogue used a simple numerical grading system with the coin assigned a number equivalent to Uncirculated, possibly through typographical error. It seems unlikely that Parmelee, who bought the entire collection before the sale took place, would sell a high-grade coin and keep a lower grade duplicate. In the late 1800s, this issue was not recognized as a rarity, as indicated by the price realized at the Parmelee auction, just 40 cents over face value!

Parmelee. Very Good. New York Coin and Stamp Co., Lorin G. Parmelee Collection, June 1890, Lot 1122, \$2.90. Possibly the Hydeman coin, however, not illustrated in the Parmelee catalogue.

Christie's. EF-40. Christie's, April 1985, Lot 937. According to the catalogue, this coin was "hidden for many years in a safety deposit box." No previous pedigree has been established. Possibly the same as the Superior specimen, above.

Footnotes:

1. Mehl, the well-known Fort Worth, TX, dealer conducted business from 1903 to 1957; Dunham was a Chicago pharmacist who was especially active on the numismatic scene in the early 20th century; his 1941 sale remains an American auction catalogue masterpiece, the high point of Mehl's career.

2. The collection of George Seavey was described in detail by W.H. Strobridge for a sale which was to be held in 1873. Prior to the sale, collector Lorin G. Parmelee purchased the entire Seavey Collection en masse and the sale never took place. Parmelee, a Boston baker of beans, had the most important cabinet of federal coins in the 1870s and 1880s, with Baltimore collector T. Harrison Garrett having the second finest holding. Parmelee's coins were later dispersed widely, most notably in an auction in 1890, but on

other occasions and in other venues as well.

3. This same volume represented the first appearance in print of the 1804-dated silver dollar; previously, collectors were not aware of the existence of a dollar dated this year.

4. Snowden left the Mint in 1861 at the end of James Buchanan's presidency. His interest in numismatics continued, and he remained a member of the Philadelphia Numismatic Society and retained his contacts with collectors. Until the situation went "underground" in early summer 1859, Snowden openly announced that the Mint would obligingly make restrikes of rarities for collectors, especially if such were exchanged with Washington

tokens and medals needed by the Mint Cabinet, Washington pieces being the primary focus at the time.

5. It was popular years ago for numismatists to refer to the Philadelphia Mint as either the "parent mint" or the "mother mint." Such terminology is not often seen today.

6. While today it is customary to capitalize such grades as Very Good, Fine, Proof, etc., years ago this was not always the case. Today, capitalization serves to differentiate adjectival descriptions which have a specific meaning to those which are simply observations as to the desirability or "niceness" of a coin.

Noteworthy 1843-D Quarter Eagle

Small Mintmark Variety



- 2158 **1843-D Breen-6169. Small Mintmark. AU-53 (PCGS).** Attractive and lustrous light greenish gold with sharp design details. A few minor surface marks are visible, however, the overall appearance is quite impressive. Very minor hairlines are visible with magnification, however, there is no evidence of this coin being harshly cleaned. The devices are framed with traces of reflective Proof surface. This is one of the nicest available examples of this issue in terms of overall aesthetics. In his excellent reference *Gold Coins of the Dahlonega Mint, 1838-1861*, Doug Winter notes that this issue is "an easily obtainable coin in the lower circulated grades and average-quality About Uncirculated examples can be located with minimal effort. It is much rarer than generally realized in the highest AU grades and it is extremely rare in full Mint State."

Splendid 1848-C Quarter Eagle

Prooflike Surfaces



- 2159 **1848-C AU-55 (PCGS).** This extremely important coin appears to be undergraded by PCGS, in our opinion. Although it may have been very lightly cleaned at some point in the distant past, the surfaces are fully prooflike and there are no signs of wear to this observer (Mark Borckardt, cataloguer). Very slight weakness is noted on the hair curls above Liberty's forehead and on the eagle's right leg.
- Regarding this issue, author Doug Winter noted: "While fairly common in lower grades, this is a date which is almost never seen above Extremely Fine. About Uncirculated specimens are very rare and strictly Mint State coins are of the highest rarity."

PCGS Population: 8; 2 finer (MS-61 finest).

- 2160 **1850 AU-58.** Pale golden surfaces.

Exceedingly Scarce 1851-C Quarter Eagle

Condition Rarity



(photo enlarged to twice actual size)

- 2161 **1851-C AU-50 (PCGS).** Pale greenish gold with traces of reflective prooflike surfaces. A few minor scratches and other surface marks are visible. This is a very rare issue in higher grades, with Extremely Fine or better examples being "legitimately rare" according to Doug Winter.

- 2162 **1851-C VF-20.** Light greenish gold surfaces with moderate wear and minor abrasions.

- 2163 **1852 MS-62 (NGC).** Sharply struck with bright yellow gold surfaces and a trace of orange toning.

Relatively common date. And, indeed, it is, in the context of the 1850s, but it is certainly *not* in any later context. Curiously, in MS-60 grade, for instance, this issue has a wholesale "bid" price just \$10 higher than the most common dates from 1900 to 1907. The population reports tell a different story, however. In all Mint State grades, NGC and PCGS have combined to certify just 278 coins. Compare this to a common date, say 1905, with a total combined Mint State population of approximately 5,200 coins. Which one would you choose for your type set?

Scarce 1854-C Quarter Eagle

A Low-Mintage Issue

7,295 Struck



(photo enlarged to twice actual size)

- 2164 **1854-C AU-50 (PCGS).** Highly lustrous greenish yellow gold with typical sharpness for the issue. Attractive surfaces for the

grade with very light wear visible. In fact, we might have graded this higher and you might also. This issue is quite rare in higher grades and should command very active bidder participation.

Lustrous 1859-S Quarter Eagle



2165 1859-S AU-53. Pale golden surfaces with iridescent red highlights. Very scarce at this grade level. So far as is known, the entire mintage of 1859-S went directly into circulation, without examples being exported, hoarded, or otherwise set aside for posterity. Today when encountered the typical 1859-S is apt to be VF or EF. At the AU level the issue is quite rare.

2166 1867-S Net VF-35; sharpness of EF-40 with an obverse gouge at the base of Liberty's neck. Otherwise, an exceptional example for the grade with considerable lustre remaining.

2167 1868-S EF-45. Pale golden surfaces.

2168 1869-S Net EF-40; sharpness of AU-50, scratches.

2169 1872-S EF-45. Pale golden surfaces with some mint lustre remaining.

Gem Proof 1873 Quarter Eagle

Mintage: 25 Pieces



(photo enlarged to twice actual size)

2170 1873 Closed 3. Proof-65 Cameo (NGC). A stunning example that is a joy to behold. Mellow golden toning. A "high end" specimen of exquisite quality, one of the very finest specimens remaining from a restricted mintage of just 25 pieces. We estimate that of these 25, at least 10 have long since disappeared. Among Proof gold coins that do survive of this or any other date, most are in lower levels. What an opportunity the present piece, truly exceptional, presents to the connoisseur!

NGC Population: 2; none finer.

From the Craig M. Morgan, M.D. Collection.

Mint State 1874 Quarter Eagle



2171 1874 MS-61 (NGC). A well-struck example. Quarter eagles of this date are rarities in any and all grades. Just 3,920 were minted, virtually all of which went into circulation domestically. Relatively few Mint State pieces exist today.

2172 1874 EF-40. Mint lustre is seen in the recesses among the letters and other design features. Very scarce in any and all grades, and yet the market value of this piece at the EF-40 level is only a few hundred dollars.

2173 1878-S MS-62 (NGC). Mellow golden toning. A few minor spots are visible. Next to last San Francisco issue of the Liberty Head design.

Low-Mintage 1892 \$2.50



2174 1892 MS-63 (NGC). Lustrous and attractive. Particularly nice for the grade. The 1892 is remarkable for its low business strike mintage, a figure of only 2,440 pieces, far and away the smallest number of any coin of this denomination from 1886 until the end of the series in 1929. And yet, the market is not particularly reflective of the elusive quality of the 1892, at least not to the extent that it should be.

2175 1895 MS-61. Lustrous with a small carbon fleck noted at the second star.

Helpful Hints

Most of our clients receiving this catalogue will bid by mail. With many years of experience in the field, we have refined mail bidding to a very easy procedure. Please read our Terms of Sale, found in the front of the catalogue, which outline our policies, and also give many helpful hints on how to increase your bidding success. Then, send your bid sheet to us. We'll do the rest!

Gem Proof 1896 Quarter Eagle



(photo enlarged to twice actual size)

2176 1896 Proof-65 (PCGS). An exceptional specimen with—dare we make this comparison?—Golden Pond-like fields, these providing a setting for deeply frosted devices. Certainly among Proof gold coins in existence today, this is one of the very finest at the Proof-65 grade level. Graded years ago, the piece may be graded higher today.

Mintage figures reveal that 132 Proofs were struck this year, but we estimate that no more than 75 survive today, and even this estimate may be a bit generous. Of those, most are less than the grade offered here. The certification service figures for this and other Proof gold coins must be taken with a large grain of salt, due to resubmissions. As we have noted before, one of these days the various reports will show more coins submitted than were struck in the first place!

PCGS Population: 12; 5 finer (Proof-67 finest).

Your editor (QDB) is busy at work, as time permits, on an encyclopedic reference covering United States gold coins from dollars to double eagles, with details concerning each date, mintmark, and significant variety. It is far too early to announce publication details, but the project is very stimulating and is coming along nicely.

From the Time Capsule Collection.

Memorable Gem 1897 Quarter Eagle



(photo enlarged to twice actual size)

2177 1897 Proof-66 Cameo (NGC). A sparkling example with full cameo effect. A splendid specimen, lustrous, beautiful, and truly *memorable*—a coin that will be remembered long after it is seen. Quarter eagles of this date are fairly rare in high-grade business strike form, and of those that exist, relatively few can compete with the combination of high technical grade and excellent aesthetic appeal offered by the present example.

NGC Population: 4; 7 finer (Proof-68 finest).

From the Williamson Proof Gold Collection, hand-picked by Scott Travers.



2178 1897 MS-63. Brilliant and lustrous.

2179 1897 MS-62. Lightly cleaned.

Astounding Gem 1898 Quarter Eagle

Nearly Flawless Proof-68 Cameo

Finest Graded by NGC



(photo enlarged to twice actual size)

2180 1898 Proof-68 Cameo (NGC). A superb specimen with virtually flawless surfaces. Light golden toning. A truly incredible coin of superb quality with exceptional cameo contrast. Mint records reveal that 165 Proofs were struck, but it is likely that no more than 100 were ever distributed, and of those probably a few dozen have disappeared, with the majority of the others having sustained nicks, marks, etc. Another incredible coin from the Morgan Collection.

NGC Population: 1; none finer.

From the Craig M. Morgan, M.D. Collection.

Superb Gem Proof 1900 \$2.50

Quality and Rarity Combined



(photo enlarged to twice actual size)

2181 1900 Proof-66 Cameo (NGC). A superb gem specimen of astounding quality. Beautifully frosted devices contrast nicely against deeply mirrored fields. Perhaps today this would grade even higher, as the present piece was certified years ago. Again, the rarity of this piece is impressive, and grading service reports understate this aspect, as numbers include resubmissions.

NGC Population: 17; 4 finer (Proof-67 finest).

From the Time Capsule Collection.

Gem Mint State 1903 \$2.50



- 2182 1903 MS-66 (NGC).** A superb gem specimen, lustrous, frosty, and about as nice as anyone might ever hope to see. Graded years ago, this superb piece is yet another candidate for a higher numerical designation today.

From the Time Capsule Collection.

Superb Gem 1904 Quarter Eagle



- 2183 1904 MS-66 (PCGS).** Beautiful frosty devices complemented by blazing cartwheel lustre. Bright golden surfaces with blushes of rich coppery toning adding to the originality of the piece. An aesthetic delight certain to please the next owner. Not a great rarity in this grade, as this is one of the higher mintage dates. However, the quality speaks for itself, and without doubt this would be a great attraction in a high-grade type set of United States coins.

- 2184 1904 MS-63.** Brushed. Some fine hairlines are visible. A lustrous and somewhat frosty specimen. Tiny area of coppery toning on reverse at 2:00. Sharply struck.



- 2185 1905 MS-63.** Brilliant with lustrous golden surfaces.

Finest Graded Gem Proof 1906 \$2.50



(photo enlarged to twice actual size)

- 2186 1906 Proof-67 (NGC).** A brilliant, beautiful specimen of this late date in the Liberty Head series. Although 160 Proofs were coined, we believe that far fewer than 100 survive today. Of these, the present coin reigns supreme among those examined by NGC: the finest graded at this level with no competitors in sight. Here, indeed, is one of the most important opportunities the connoisseur will find in the present catalogue.

NGC Population: 1; none finer.

High-Grade 1906 Quarter Eagle



(photo enlarged to twice actual size)

- 2187 1906 MS-66 (PCGS).** Subdued mint lustre. A few copper toning spots are noted on the obverse and reverse.

From the Craig M. Morgan, M.D. Collection.

Gem 1906 Quarter Eagle



- 2188 1906 MS-65 (NGC).** Satiny and lustrous. Some light coppery orange toning is noted on each side.

- 2189 1906 MS-63.** Lustrous and sharply struck with high aesthetic appeal and very minor marks.

Lovely 1907 Liberty Quarter Eagle



- 2190 1907 MS-65 (PCGS).** Very choice yellow gold lustre with very few minor abrasions. The digit 7 has traces of recutting visible below the base.

Gem 1907 Quarter Eagle

Final Year of Issue



- 2191 1907 MS-65 (PCGS).** Superb orange-gold lustre with minimal marks as expected for the grade. This is the final year of issue for Gobrecht's Liberty design.



- 2192 1907 MS-64 (PCGS).** This is a very attractive example with intense frosty mint lustre. A premium example with sharp design details.



2193 1907 MS-64. A pleasing example with minor abrasions including a few very tiny rim imperfections.

2194 1907 MS-63. Full frosty mint lustre with sharp design details and very few surface marks. An important candidate for your date or type collection.

2195 1908 MS-63. Sharply struck with attractive satin lustre. A desirable example of this first year of Bela Lyon Pratt's innovative incuse Indian Head design.

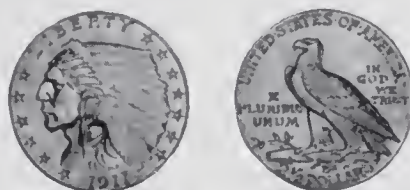
Although incuse or recessed designs were used in ancient times, among federal United States coins struck for circulation the first entirely incuse designs were the 1908 quarter eagle and half eagle.



2196 1910 MS-63. Brilliant and lustrous.



2197 1911-D AU-58 (NGC). Sharply struck with an abundance of mint lustre. This is the first and foremost rarity among Indian Head quarter eagles 1908-1929. In an absolute sense the 1911-D is not a great rarity, but considering that all of the other quarter eagles of this type are readily available, the 1911-D stands out in stark comparison as having by far the lowest mintage, only 55,680 pieces (the runner-up being distant, the 1914 with 240,000). The assembly of a set of Indian Head quarter eagles is a popular pursuit, thus placing great market demand whenever a quality example such as this is offered.



2198 1911-D AU-55. An attractive example of the key date in the Indian quarter eagle series. Sharply struck with very slight greenish gold lustre. The high wire rim on the obverse from 1:00 to 3:00 is typical of most genuine examples. The mintmark is particularly bold.



2199 1911-D AU-50. Light surfaces. A pleasing specimen of the key issue among 1908-1929 Indian Head quarter eagles. Further, this is the variety with a sharply defined D mintmark, creating additional desirability (some 1911-D quarter eagles have very weak mintmarks).



2200 1911-D AU-50. An attractive example with a bold mintmark. Another opportunity to compete for this highly important variety.

2201 1911-D EF-45. Lightly cleaned with splashes of orange toning. Very weak mintmark, typical of many examples of this issue.

Gem 1914-D Quarter Eagle



(photo enlarged to twice actual size)

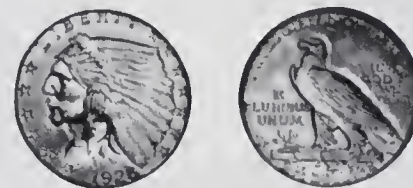
2202 1914-D MS-65 (PCGS). Lustrous rose and gold surfaces. An aesthetic delight, and important at this high grade level rarely attained by Indian quarter eagles. From the second lowest mintage for the series; only 240,000 pieces struck.

PCGS Population: 25; none finer.

2203 1914-D MS-62. Pleasing satiny yellow lustre with minimal abrasions. An attractive example of this popular issue, one of only three branch mint coins in the series.

2204 1915 MS-63. Bright yellow gold with full lustre and sharp design details. The surfaces are free of all but a few minor abrasions.

Highly Attractive 1926 \$2.50



2205 1926 MS-65 (PCGS). Brilliant reddish gold surfaces with hints of pale sky blue toning. A highly attractive coin, one that is especially pleasing and stands out among others at this grade level. Worth a premium bid.



2206 1926 MS-64. Fully lustrous with sharp designs. A few splashes of coppery orange toning are noted.

2207 1926 MS-63 (PCGS). Attractive orange-gold surfaces.

2208 1926 MS-63. An attractive example with a few trivial surface marks and spots.



- 2209 1927 MS-64 (PCGS).** Frosty fields with light golden toning. Lowest mintage issue among quarter eagles of this decade, an aspect that is often overlooked.
- 2210 1927 MS-63.** Sharp and lustrous with a few very minor surface marks.
- 2211 1928 MS-63 (PCGS).** Brilliant and lustrous yellow gold.
- 2212 1928 MS-63.** A superb example with strong lustre and full design details. We are delighted to offer this choice Mint State example.
- 2213 1928 MS-63.** Frosty lustre with sharp designs. A lovely example.
- 2214 1928 MS-63.** A wonderful, fully lustrous Indian quarter eagle with a hint of pink toning. Very attractive.

THREE-DOLLAR GOLD PIECES

Not that you would know it from the present catalogue(!), but *any* three-dollar gold piece is scarce, and most can be called *rare*. We are pleased to present a particularly extensive selection of this unusual and elusive denomination, beginning with the first year of issue, 1854, and concluding with the last, 1889. Along the way there are many attractions, pieces such as 1854 that are ideal for a type set, scarce issues for the specialist, and many intermediate coins. Toward the end of the listing are several truly splendid gem Proofs dated 1883, 1885, and 1887, each combining high grade with relatively low mintage.

Mint State 1854 \$3 Gold First Year of the Denomination



- 2215 1854 MS-61.** Bright, lustrous yellow gold surfaces with very few minor marks. An attractive example of the first year of issue. In this year and this year only the word DOLLARS on the reverse is in very small letters, thus constituting a sub-type.
- This denomination was authorized in the Mint Act of February 21, 1853, which is more well known as the act that lowered the weight of silver coinage.
- 2216 1854 AU-53.** A desirable example. Very pleasing surfaces with a few faint hairlines. Another example of this desirable "type" coin.
- 2217 1854 EF-45.** Considerable lustre remains in the protected areas of this pleasing first-year-of-issue coin.

Rare 1854-D Three-Dollar Gold



- 2218 1854-D Net F-12;** sharpness of EF-40 but heavily burnished on each side resulting in weak details and heavily hairlined surfaces all around. The only Dahlonega Mint three-dollar gold coin and one of just seven branch mint issues for the entire denomination which was produced from 1854 through 1889. The obverse and reverse borders have a distinctive concave appearance, unlike any other three-dollar gold issue.



- 2219 1855-S VF-20.** Light yellow gold surfaces which are free of any significant defects. Just 6,000 examples were minted. This is the first year of San Francisco Mint gold coins of this denomination and only the second year that this facility was in operation on behalf of the federal government.
- 2220 1857 AU-55 (PCGS).** A lovely coin with generally sharp design details and pale greenish yellow toning. Reflective, prooflike surfaces.



- 2221 1858 Net EF-40;** sharpness of AU-50 but cleaned. Despite noticeable hairlines, this attractive coin has developed a natural light orange patina.
- The 1858 is a classic rarity in the \$3 series, with just 2,133 minted, all of which were put into circulation. Today, relatively few exist. In recent times the classical rarity status of this issue has been somewhat overlooked, perhaps because of the paucity of pieces in higher grades. However, a perusal of old-time auction catalogues will show that an offering of a nice 1858 in any grade was typically given special notice.
- 2222 1859 Net EF-45;** sharpness of AU-55, polished. A few minor rim nicks and other abrasions are noted.



- 2223 1860 AU-53 (PCGS).** Subdued greenish gold fields with brighter lustre around the devices. A very scarce issue in any and all grade levels.



2224 1860 AU-50 (PCGS). A desirable example of this scarce date, with pale yellow surfaces and splashes of deep orange toning around various devices.

2225 1860-S VF-20. Although moderately heavy wear exists, this lovely coin has superb surfaces with faint orange-gold toning.

Rare Mint State 1861 \$3 Gold

Just 6,072 Struck



2226 1861 MS-62. A rare Civil War date, especially in Mint State. Lustrous bright yellow with heavy die striae, most visible on the reverse. A small patch of dark pitting is visible on the obverse, most likely due to improper mixing of the alloy prior to this coin being struck. Extremely sharp strike.



2227 1863 AU-50 (PCGS). Light greenish gold with pale orange toning through the legend on the obverse. Rather sharp strike, although the lower portion of the wreath is weak, not uncommon for coins of this denomination. A scarce date from an original mintage of just 5,000 business strikes. This is another classic rarity in the \$3 series (note our earlier comments under Lot 2221 for another). Relatively few pieces exist, and at any grade level the 1863 is desirable.



2228 1864 AU-58. Sharply struck with bright yellow gold lustre. A few minor surface marks are noted, however, these are consistent with the grade assigned. Low mintage of just 2,630 business strikes, made even more important by the fact that these pieces were not hoarded or exported. Today, examples are very elusive in any and all grades.

Important 1865 \$3 Gold

Remarkably Low Mintage



2229 1865 EF-45. Very scarce Civil War issue with bright yellow surfaces and very faint hairlines. The mintage consisted of just 1,140 business strikes (along with 25 Proofs).

Among \$3 pieces all dates of this era are scarce, but with just 1,140 business strikes, the 1865 is particularly so. Another important opportunity in an auction that contains many significant rarities.



2230 1866 Net EF-40; sharpness of EF-45 but cleaned long ago. Extremely sharp strike.



2231 1868 AU-50. Deep yellow gold with satiny lustre and a few minor marks. A scarce issue with just 4,850 business strikes minted.



2232 1869 AU-58 (PCGS). Deep orange-gold. Reflective fields surround the devices. A few minor marks, the most prominent being a small mark on Liberty's cheek. This is an underrated date from a very low business strike mintage of just 2,500 coins.



2233 1869 EF-40 (PCGS). Light greenish gold with minor hairlines and other surface marks.

2234 1869 VF-20. Despite moderate wear, the surfaces are quite choice with only occasional scattered marks.



2235 1870 AU-50. Bright yellow gold with a few scattered abrasions and two or three small marks on Liberty's neck. This grade level is very typical of surviving examples of this issue.

Notable 1871 Three-Dollar Gold

Very Low Mintage



- 2236 1871 AU-53 (PCGS). Reflective bright yellow gold surfaces with a few splashes of darker toning and minor abrasions. Very scarce issue from a mintage of 1,300 business strikes, the 12th lowest mintage of this denomination.



- 2237 1872 AU-53 (PCGS). Subdued greenish gold with reflective light yellow surfaces around the devices and through the letters. A few minor surface marks are visible, especially on the reverse. Another scarce \$3 date, one of just 2,000 business strikes produced.

- 2238 1872 VF-30. Light obverse scratches. A scarce issue which is sure to find a happy home.



- 2239 1874 MS-61 (PCGS). Highly lustrous bright yellow gold with faint pink toning around the devices. A very attractive coin for your type set.



- 2240 1874 MS-60. A few abrasions are noted in the left obverse field.

- 2241 1874 AU-50. Mint lustre is seen in the recesses.

- 2242 1877 AU-50 (PCGS). A desirable example of this scarce date with subdued greenish gold fields and reflective mirrored surface throughout the legend and around the devices. A few minor surface marks are noted, especially on the reverse.



- 2243 1877 Net VF-30; sharpness of EF-40 with mount removed. Light hairlines yet still very attractive.

Lustrous 1878 \$3 Gold



(photo enlarged to twice actual size)

- 2244 1878 MS-63. Full cartwheel lustre is seen on both obverse and reverse. Although the 1878 \$3 is scarce in an absolute sense, among later coins of this denomination is one of the more available pieces in Mint State. As such the present coin is an ideal candidate for a type set.



- 2245 1878 AU-58. Superb quality for the assigned grade with full bright yellow lustre and just a trace of wear on the reverse. This is one of just three or four relatively common dates in the denomination, ideal for a type set.



- 2246 1878 AU-55. A lustrous example with a faint trace of orange toning. Sharply struck and quite attractive.



- 2247 1879 AU-50 (ANACS). Lustrous pinkish gold with choice surfaces displaying only minimal marks under magnification. A delightful example of this scarce date.



- 2248 1882/2 Breen-6396. AU-55 (PCGS). Subdued greenish gold with reflective surfaces remaining around the devices and throughout the legend. A few minor surface scrapes are noted on both obverse and reverse. The date has a very sharply doubled 2 with the original digit placed in the die about 50% above the final position.

Important Gem Proof 1883 \$3

Just 89 Struck



(photo enlarged to twice actual size)

2249 1883 Proof-66 (PCGS). Sharp frosty devices rise from deeply mirrored Proof fields. A crisp cameo contrast with lovely aesthetic quality. Tied for finest certified by PCGS and likely one of the finest survivors available from the very low mintage of only 89 Proofs.

Of the 89 Proofs minted, probably half went to speculators at the time. Today, we believe that fewer than 40 or 50 survive, of which, apparently, no piece exceeds the present coin in quality.

PCGS Population: 3; none finer.

Cameo Gem Proof 1887 \$3

Tied for Finest Certified by PCGS



(photo enlarged to twice actual size)

2251 1887 Proof-66 (PCGS). Incredibly sharp cameo contrast. Fields deeply mirrored and reflective on each side, a nice complement to the sharp and frosty devices. Light traces of deeper orange toning are noted on the devices. Very pleasing and certain to please even the most discriminating collector. From a Proof mintage of 160 pieces, of which perhaps no more than 75 exist today. Of those, the present piece has not been exceeded in quality by any coin graded by PCGS. A rare, desirable prize!

PCGS Population: 4; none finer.

Memorable Gem Proof 1885 \$3



(photo enlarged to twice actual size)

2250 1885 Proof-66 Cameo (NGC). Sharp frosty devices above deeply mirrored Proof fields creating a strong cameo contrast on each side. Traces of rich orange highlight the devices. The original Proof mintage of 109 specimens could be deemed nothing less than excessive when contemplating the likely number of surviving examples. A remarkable opportunity combining quality and rarity. An elegant coin that compares an elegantly high grade with extreme rarity. Probably fewer than 50 Proofs survive of this date, of which no finer example has been graded by NGC.

NGC Population: 4; none finer.

From the Williamson Proof Gold Collection, hand-picked by Scott Travers.

Sharp 1888 \$3 Gold



2252 1888 Net MS-63; sharpness of MS-64, obverse lightly brushed resulting in light hairlines. Brilliant with nice lustre. Next to the final year for the "Indian Princess" design, and one of only 5,000 business strikes produced.

From the Waldorf Sale, jointly conducted by Hans Schulman and Kreisberg-Cohen, April 1967, Lot 735. Earlier by private treaty from Abner Kreisberg.



2253 1888 AU-58. Lustrous, particularly on the reverse. A few contact marks appear on the obverse.



2254 1888 EF-45. Doubled obverse die as are all business strikes of this issue. Just 5,000 were struck from this obverse die. Light yellow gold with minor hairlines.



2255 1889 AU-58 (PCGS). Bright orange toning over frosty lustre. A lovely example from the final year of issue.

HALF EAGLES

Our presentation of half eagles begins with an outstanding selection of early issues including many high-grade pieces. The connoisseur will particularly appreciate the 1825/1 which traces its pedigree to the remarkable collection formed by William Cutler Atwater and auctioned by B. Max Mehl in 1946. Later half eagles include scarce and rare branch mint issues, high-grade "type" pieces, several *condition rarities*, a superb gem Proof 1890, two very significant 1909-O pieces and other desiderata—all in all a memorable presentation that will appeal to the advanced specialist as well as the beginning gold coin enthusiast.

Important 1798 Half Eagle

Heraldic Eagle Reverse

Breen-2D



2256 1798 Breen-6428, Breen-2D. Rarity-4. Heraldic Eagle, Large Date. AU-53 (PCGS). Light greenish gold with traces of lustre through the stars on the obverse and legend on the reverse. Typical central weakness with the design becoming sharper toward the periphery. A few minor spots and marks are noted with a thin scratch across the obverse.

This variety is instantly recognized by the die breaks at the top of the reverse.

Sharp and Lustrous 1803/2 \$5



(photo enlarged to twice actual size)

2257 1803/2 Breen-6441, B-1B. Rarity-5. AU-55 (NGC). A sharply struck example with orange-gold toning. An attractive example of this popular overdate.

The practice of overdating dies seems to have been applied inconsistently during the early years of the Philadelphia Mint. In some instances earlier-dated dies were continued in use in later years, without overdating. Thus, among silver dollars it is known that coinage occurred in calendar year 1804, but production was from dies bearing earlier dates. In the \$5 series circa 1898 a perfectly usable 1795 die was mated with a Heraldic Eagle reverse (not originally used in 1795) and employed to strike coins with inconsistent obverse and reverse design mating. Many other examples could be cited.

Possibly, if a die was made with a given date and was hardened (one of the final steps in die preparation), it was not overdated, simply because the die was too hard to receive the number punch. On the other hand, if a die had been created with a given date, but had not been subjected to the final hardening process, it was an easy matter to punch a more current number of the last digit, creating an overdate. There are a few instances in which a regular die was used for coinage, obviously having been hardened for this purpose, and later was overdated, the 1806/5 quarter being an example; perhaps the die was softened, overdated, then rehardened.

Another Sharp 1803/2 \$5



2258 1803/2 Breen-6441, B-2D. Rarity-4. Net AU-50; sharpness of AU-55 but cleaned, as evidenced by light hairlines on each side. The T of UNITED is sharply doubled on this reverse while a few other letters are very slightly doubled. A light die crack from the rim at 3:00 extends horizontally through the E of AMERICA, through the shield, curving up into the eagle's right wing to the border at 10:00.

Mint State 1804 Half Eagle



(photo enlarged to twice actual size)

- 2259 1804 Breen-6443, B-2C. Rarity-5. Small 8. MS-63 (PCGS). Lustrous and attractive. Light adjustment marks through Liberty's cap. Cud at T of UNITED. A lovely Mint State specimen, a prize item that will at once satisfy the specialist as well as the collector of coins by design types. Among surviving \$5 pieces of this date, probably fewer than 10% qualify for any level of Mint State.

PCGS Population: 21; 1 finer (MS-64).

Another Lustrous 1804 \$5



(photo enlarged to twice actual size)

- 2260 1804 Breen-6443, B-2E. Rarity-5. Small 8. MS-62 (PCGS). A delightful specimen that is fully struck and attractive in every way. Abundant mint lustre is found on both the obverse and reverse. A premium-quality coin, probably worthy of a higher grade.

A Final 1804 \$5



- 2261 1804 Breen-6443, B-2E. Rarity-5. Small 8. AU-50. Pleasing surfaces and nice even toning. Vertical obverse die break through the 0 in the date extending to the L in LIBERTY, another from the eagle's left wing through the E in AMERICA.



- 2262 1805 Breen-6445, B-3B. Rarity-4+. Net VF-20; sharpness of AU-50, holed and expertly plugged with some design details re-engraved. This piece seems to have been used as jewelry at one time.

Lustrous 1806 Half Eagle

Round Top 6, Stars 7X6



- 2263 1806 Breen-6448, B-5E. Round Top 6, Stars 7X6. AU-50. Lustrous surfaces with most mint frost still remaining. A warm yellow hue adds to the appeal of this piece. Adjustment marks, mint-made during the planchet preparation process, are visible on the reverse.

High-Grade 1807 \$5



(photo enlarged to twice actual size)

- 2264 1807 Breen-6450, B-2B. Rarity-5+. Capped Bust Right. AU-58 (NGC). Adjustment marks through the bust and date.

1807: Final Heraldic Eagle \$5



- 2265 1807 Breen-6452, B-4C. Rarity-4+. Capped Bust Right. Heraldic Eagle. EF-45.** Light gold toning with better than average strike for this variety. The 1 and 0 in the date are sharply recut.

This represents the last year with the Heraldic Eagle reverse, a style that had been used regularly since 1798 (the 1795 with this reverse style was struck later employing a 1795 obverse die in serviceable condition, on hand at the Mint circa 1798).

Sharp 1807 Half Eagle

Capped Bust Left

New Design by John Reich



- 2266 1807 Breen-6453, B-5D. Rarity-3. Capped Bust Left. AU-55 (PCGS).** Very sharply struck with scattered surface marks. Light greenish gold with considerable lustre remaining in the protected areas. Light clash marks are visible around Liberty's ear. This is the first year of the new design by John Reich, which in this specific format was used only for a brief time, until 1812.

Atwater's 1825/1 \$5 Rarity



(photo enlarged to twice actual size)

- 2268 1825/1 Breen-6483, B-2A. Rarity-5. MS-60 (PCI).** Light yellow gold toning. An outstanding example from the rarest decade in the half eagle series, the 1820s. Concerning \$5 pieces of this date, the 1825/1 represents the only collectible variety, an issue of which only a few dozen are known. The term *collectible* must be taken in its context, as often a period of years will elapse between offerings in our auction sales. In 1966 Walter Breen was able to account for just 16 pieces. Allowing for those he may not have seen, and others that may have come to light, the population today might be on the order of 20 to 30 totally.

As is true of other \$5 pieces of this era, the general rarity of the 1825/1 has not been widely recognized. The mintage figure of 29,060 is completely misleading, as virtually all pieces were melted by bullion dealers and speculators. The same can be said of other \$5 pieces of the era. We need but point to the 1822, of which 17,796 were reported to have been struck, but of which just *three specimens are known today*.

For much of the 1820s and all of the early 1830s, \$5 gold coins, representing the largest currently minted coin of the realm (\$10 production having been discontinued in 1804, not to resume until 1838) did not trade at par in the channels of commerce but, instead, were exchanged at a premium. The melt-down or bullion value of such pieces was greater than the face value. The Act of June 28, 1834, lowered the authorized weight, thus correcting the situation after the implementation of this legislation (on August 2, 1834). Later pieces, known today as the *Classic Head* style, were able to circulate effectively. After August 2, 1834, financial journals, exchange lists, etc., referred to the earlier issues as "old tenor coins." Such pieces were eagerly sought and widely advertised for. By as early as 1850, nearly all had disappeared.

From the William Cutler Atwater Collection sold by B. Max Mehl in 1946, Lot 1642.

Choice Mint State 1808 Half Eagle



(photo enlarged to twice actual size)

- 2267 1808 Breen-6457, B-4B. Rarity-4. MS-63 (NGC).** Unusually sharp strike. Evidence of a clash with the reverse die is visible at Liberty's ear. An attractive example that is deserving of strong bidding competition, an especially desirable piece.

NGC Population: 9; 4 finer (MS-64 finest).

- 2269 1834 Classic Head. Breen-6501. No Motto, Plain 4. Net EF-40;** sharpness of AU-50 with the edge reeding injured, possible from a past mount. Light greenish gold with a few scattered surface marks.

First appearance of the Classic Head issue, a modification by Chief Engraver William Kneass of the motif created by John Reich and first used on the cent of 1808.

- 2270 1834 Breen-6502. No Motto, Plain 4. AU-50.** Considerable remaining lustre with splashes of deep orange toning. A few minor surface marks are present, however, none detract.

2271 1834 Breen-6502. No Motto, Plain 4. AU-50. Sharply struck with light greenish yellow lustre. A desirable example of the new design.

2272 1834 Breen-6502. No Motto, Plain 4. VF-20. Light greenish gold with pleasing surfaces. Possibly cleaned, however, quite attractive for the grade.



2273 1835 Breen-6504. First Head, Small Date. AU-58. A sharply struck example with mint lustre in the recessed areas. Pleasing yellow gold surfaces.

Important 1838 Half Eagle

Rarely Seen in Mint State



2274 1838 Breen-6514. MS-61 (NGC). Lustrous, bright greenish yellow with a trace of pale orange toning. A few very minor surface marks must be mentioned, however, this is a highly desirable coin. Mint State Classic Head half eagles are seldom seen and when they are, most are dated 1834. As such, this coin is of exceptional importance.

2275 1839 Coronet or Liberty Head design. EF-45. Lustrous light green-gold with scattered marks. Important as the first year of this motif.

This is the first year of the Liberty Head design by Christian Gobrecht. In 1840 the motif was very slightly modified, thus isolating 1839 as the only year of this sub-type.

Lovely 1839-C Half Eagle

Obverse Mintmark



2276 1839-C AU-50 (PCGS). Very rare in higher grades such as offered here. Generally sharp details with weakness on the stars and the eagle's talons. Lustrous greenish orange-gold with pleasing surfaces. This is the first year of the Coronet or Liberty Head design, and the only year in which the mintmark appeared on the obverse above the date. Beginning the next year, the distinctive mint letters were relegated to below the eagle on the reverse. The 1839-C is also distinctive as a sub-type, with some minor differences in the style of the head of Miss Liberty.

Another Important 1839-C \$5



2277 1839-C EF-45. Light yellow gold with a few minor surface marks including some tiny rim bruises. A second opportunity to acquire an example of this popular one-year type coin.

Important 1840-C Half Eagle

A High-Quality Example



2278 1840-C EF-45 (PCGS). Light greenish yellow gold with faint orange toning and considerable surviving lustre. Lovely surfaces without visible abrasions or defects. Central details are slightly weak, very similar to the example illustrated in Doug Winter's book, *Charlotte Mint Gold Coins: 1838-1861*.

Winter notes that this is an underrated date in all grades with Extremely Fine specimens being rare and About Uncirculated examples being exceedingly rare. Late die state with a die crack from the border through I of AMERICA and the arrowheads toward the wing.

Amazing 1840-O Half Eagle

Narrow Mill

Among The Finest Known



2279 1840-O AU-58. Light greenish gold lustre with a few minor abrasions and rim nicks. This example is very sharply struck including full details at the center of the obverse and reverse. Variety with a large oval-shaped mintmark on the reverse. Doug Winter noted two or three Mint State examples and 13 to 15 grading AU-50 or better. This example is most certainly among the top 10 and may be within the top half dozen known.

Diameter: 21.9 mm.

2280 1842-C Large Date. VF-20. Pale yellow with minor hairlines, having once been cleaned. Regardless, the piece retains quite attractive surfaces, the cleaning aspect perhaps turning to the advantage of the buyer inasmuch as this piece should be relatively affordable to just about anyone. In any and all grades the 1842-C Large Date is recognized as one of the scarcer varieties of its era. This coin has an unusually large diameter.

Diameter: 22.3 mm.

Important 1844-C Half Eagle

Scarce and Underrated



2281 1844-C EF-45. Lightly cleaned with stippled surfaces. Bright greenish gold with lustre remaining in the protected areas of the devices. Quite sharply struck with slight weakness at the top of the head and on the eagle's talons.

Rare late die state with a die crack from the right corner of the shield through the wing to the first A in AMERICA and on to the rim.

Mint State 1844-D Half Eagle



(photo enlarged to twice actual size)

2282 1844-D MS-61 (PCGS). Brilliant and lustrous. Sharply struck. A splendid specimen that shades the high-quality (AU-53) piece in the Columbia Collection and, in fact, stands today as one of the very finest in existence anywhere. Not only is the high technical grade noteworthy, but the striking is sharp and the overall aspect is excellent. Combining all of the preceding, it is evident that here, indeed, is a coin that will be prized for a long time by its next owner.

PCGS Population: 3; 3 finer (MS-64 finest).

Rare Mint State 1844-O \$5



2283 1844-O Breen-6544. MS-61 (PCGS). Variety with small thin stars. Rare according to Breen. Attractive overall appearance with considerable mint lustre. Scarce in all high grades, a notable rarity in Mint State. Another find for the advanced specialist.

PCGS Population: 4; 9 finer (MS-63 finest).



2284 1845-D EF-45. Greenish gold surfaces with considerable satiny lustre remaining in the protected areas. Although a few minor surface marks are present, this coin is aesthetically pleasing.

2285 1845-O EF-45. The obverse has been lightly polished. Light gold toning.



(photo enlarged to twice actual size)

Mint State 1846-C \$5

High Condition Census

2286 1846-C MS-61 (PCGS). Breen reports "ex. rare above EF." Considerable mint lustre remains. A high Condition Census specimen of an issue which is scarce in all grades, particularly so in AU, and exceptionally so in Mint State. When this piece crosses the block all eyes will be on it.

PCGS Population: 1; 1 finer (MS-63).



- 2287 1846-O EF-45. Faint greenish gold with a trace of orange. Some lustre is present in the hidden areas around the devices. Minor surface marks are visible. This is a scarce date variety in any grade, with coins at the EF or better level being particularly so.



- 2288 1847 MS-60. An absolutely wonderful coin with frosty bright yellow lustre. A rarity in Mint State despite relatively modest catalogue listings. This piece is worthy of close inspection and, assuming you agree with our comments, a very strong bid! The collector of coins by design should consider this beauty. Cracked obverse die.



- 2289 1847-D EF-45. A very pleasing example with a trace of greenish lustre. Minor surface marks are present along with faint voids where foreign matter adhered to the die.



- 2290 1849 AU-55 (PCGS). Some lustre in the recesses. A condition rarity. Relatively few 1849 \$5 pieces are known in this or finer grades.

PCGS Population: 4; 6 finer (MS-62 finest).



- 2291 1849 Breen-6582. AU-53. Sharply doubled 49 in the date. Walter Breen described this variety as "Extremely rare." Light yellow gold with traces of orange toning. Despite a high mintage of 133,070 coins for this issue, examples are difficult to locate, especially in grades higher than EF. Mix in the rarity of the variety and sprinkle lightly with lustre. Thus completes the recipe for an offering of importance.

Sharp and Lustrous 1849-D \$5



(photo enlarged to twice actual size)

- 2292 1849-D AU-55 (PCGS). Nicely struck and lustrous. A splendid specimen which ranks as among the top several dozen finest known of this popular Dahlonega issue.

PCGS Population: 5; 10 finer (MS-63 finest).

High-Grade 1850-C \$5



- 2293 1850-C AU-50. Satiny greenish gold with splashes of deep orange on the reverse. Lightly impressed mintmark, as made; certainly a distinctive variety.



- 2294 1850-C EF-40. Pale greenish gold with scattered abrasions. A few minor rim bruises are noted at the bottom of the obverse. This is a very important offering due to the strength of the mintmark.

- 2295 1850-C Net VF-35; sharpness of EF-45, scratched and polished. Important for the strength of the mintmark which is extremely bold.

Mint State 1851 Half Eagle



(photo enlarged to twice actual size)

- 2296 1851 MS-62 (PCGS).** “Ex. rare above AU,” according to Breen. Brilliant and lustrous. Another *condition rarity*, a coin which is plentiful enough in worn grades but is exceedingly elusive in any degree of Mint State.

PCGS Population: 7; 4 finer (MS-64 finest).



- 2297 1851-D EF-45.** Light greenish gold with hairlines on the reverse. Softly struck at the center of both obverse and reverse die, as usual for this issue.



- 2298 1852 MS-60.** Comparable to the 1847 offered above and of importance to the type collector. Lustrous light yellow with a few minor abrasions and planchet flakes. Another scarce issue, an appealing coin which falls into the same category as Lot 2288 above—a variety which is plentiful in worn grades but which is quite important in Mint State.

- 2299 1852-D EF-40.** Light greenish yellow gold with minor hairlines and abrasions. Above average in terms of surface quality as most examples have significant surface marks.

- 2300 1853 AU-58.** Highly attractive orange-gold lustre with a small mark at the left corner of the digit 5. A not-so-common *common date*. In 1979, David Akers wrote: “the *common date* status accorded this date by the [Guide Book] is very misleading, particularly in AU or Uncirculated condition.” Today, almost 20 years later, the *Guide Book* continues to list this as a common date.

- 2301 1853-D VF-30.** Light yellow gold with minor hairlines and scattered abrasions. This is a very pleasing example with much nicer appearance than many.

Lovely Mint State 1854 \$5

Earring Variety



- 2302 1854 Earring variety. MS-60.** Superb bright orange lustre with a few minor hairlines, however, possessing a high degree of aesthetic appeal. We have named this the *Earring variety*, so called because of the loop at the base of Miss Liberty’s ear which resembles a hoop earring. Additional curved lines are noted on the cheek in front of the ear. These appear to be doubled hair strands. A lovely example of an issue which is very rare in grades higher than EF.

Desirable 1854-D Half Eagle

Quality Scarcely Seen



- 2303 1854-D AU-55 (PCGS).** Bright yellow lustre with very choice surfaces. Sharply struck with complete borders, strong star details, and bold central designs. Certainly far above average for examples of this issue. Although the 1854-D is one of the most often seen Dahlonga half eagles, in an absolute sense such pieces are scarce—particularly in comparison to Philadelphia Mint coins of the era. High-quality AU coins such as this are more elusive than generally thought as, indeed, Doug Winter pointed out in his monograph on the series.

Seldom-Seen 1854-O \$5



- 2304 1854-O AU-55.** Reflective surfaces, possibly cleaned at some time in the past. An elusive issue in higher grades.
- 2305 1855-D VF-25.** Pale yellow gold. Although this VF piece is at the lower end of the condition spectrum among Dahlonga coins offered in the present catalogue, it is still quite desirable as the surfaces are very clean and free of abrasions. Indeed, this may well prove to be a very *affordable* coin.

Condition Rarity 1856 \$5



2306 1856 MS-61 (PCGS). An attractive specimen with nice surfaces. Common in lower grades, rare in Mint State.

PCGS Population: 5; 5 finer (MS-65 finest).



2307 1857-C EF-40. Greenish orange-gold with traces of lustre. A scarce issue, especially in grades higher than Very Fine.



2308 1858-D Net EF-40 (ANACS); sharpness of AU-55, but, harshly cleaned with an eraser or some other abrasive. However, this piece is exceptional for its nearly complete design details, one of the sharpest strikes we have ever seen. As best we can tell, the surfaces where the coin has not been cleaned display reflective, prooflike surfaces.

Remarkable Mint State 1859-D \$5



(photo enlarged to twice actual size)

2309 1859-D MS-61 (PCGS). Very well struck for this date and mint. Pleasing surfaces and abundant mint lustre. A truly remarkable coin from an era in which Dahlonega Mint production figures had dropped sharply. As the PCGS figures relate, the current coin certainly qualifies as Condition Census.

PCGS Population: 1; 3 finer (MS-64 finest).

Condition Rarity 1861 \$5



(photo enlarged to twice actual size)

2310 1861 MS-63 (PCGS). A well-struck example with satiny surfaces. Another *condition rarity*, an issue which is seen in worn grades with some frequency but which is a *major rarity* in Mint State. Indeed, typically a period of years elapses between auction offerings.

2311 1861 AU-55. Pale gold surfaces with some mint lustre remaining.

Important 1867-S Half Eagle

A Rarity in Any Grade



2312 1867-S EF-40. Pale orange-gold with considerable lustre and very few significant surface marks. Walter Breen noted that this is prohibitively rare above Very Fine while David Akers suggested that this issue is very rare in any condition. His average grade based on auction appearances was just Fine-18. When seen, the 1867-S is apt to be in very low grades. Indeed, David Akers found that the average of all grades encountered in auction sales was below the VF level, certainly a significant commentary when planning your bid for this remarkable EF-40 coin.



2313 1873-CC VF-25 (PCGS). Light yellow gold with very pleasing surfaces despite having been lightly cleaned. A few abrasions are present, however, certainly less than would be expected for the grade. An extremely rare coin in grades higher than Very Fine with only four examples certified as EF-40 or 45 by PCGS.

2314 1873-S Closed 3. VF-20. Pale gold surfaces. A reverse rim nick is noted at 3:30. Several minor nicks are noted on the reverse.

Incredible Mint State 1878 \$5

Among the Finest Known



- 2315 1878 MS-64.** Brilliant frosty lustre with patches of prooflike surface on the reverse. A few insignificant hairlines were noted by PCGS when they returned this coin uncertified and described as "cleaned." Frankly, we disagree! There are virtually no marks on either the obverse or the reverse and the strike is as bold as one could expect. Perhaps a candidate for the grading service of your choice should take a second look.

Key 1879-CC Half Eagle



- 2316 1879-CC AU-58.** Quite well struck and attractive. A key issue among half eagles of this era, the lowest mintage of the 1879 year, and a piece that, with lustrous surfaces, is quite elusive today.

Condition Rarity 1880-S \$5



- 2317 1880-S MS-64 (PCGS).** Brilliant red, orange-yellow, and green-gold over lustrous surfaces.

Half eagles of this date and mint were coined in prodigious quantities, some 1,348,900 to be exact. However, they were made for strictly utilitarian purposes, for use in commerce, and it is not believed that even a single numismatist aspired to own an example for his or her cabinet! Thus, today in 1998, the 1880-S is quite plentiful in worn grades, but at the MS-64 level is a *condition rarity*.

- 2318 1881 MS-62 prooflike.** Rich golden toning on the high points. Frosty devices and bright prooflike fields. Attractive.

- 2319 1883 MS-62.** An underrated issue in strictly Mint State quality. Lustrous bright yellow surfaces with a few minor marks.

Scarce Mint State 1883-S \$5



- 2320 1883-S MS-63.** Light orange lustre with a few very minor surface marks. A survey of leading auction offerings, including

the remarkable Eliasberg Collection, quickly reveals that when offered the 1883-S is apt to be in one circulated level or another, very seldom in Mint State.



- 2321 1883-S MS-61.** Another example of this scarce date with similar pale orange lustre.

Choice Uncirculated 1884-S \$5



- 2322 1884-S MS-63 (PCGS).** An attractive, sharply struck specimen. PCGS Population: 35; 2 finer (MS-64 finest).

- 2323 1887-S MS-62.** Deep yellow gold lustre with attractive surfaces.



- 2324 1888-S MS-60.** A scarce, underrated date in full Mint State quality although the *Guide Book* is beginning to give this coin more attention. Sharply struck with light yellow lustre.



- 2325 1888-S MS-60.** Sharp and lustrous with light yellow surfaces. Another attractive and desirable example of this scarce date.



- 2326 1889 MS-60.** An attractive and lustrous light yellow gold example of this scarce, low-mintage issue. Just 7,565 half eagles were minted in Philadelphia during 1889. Mint State specimens are fairly scarce.

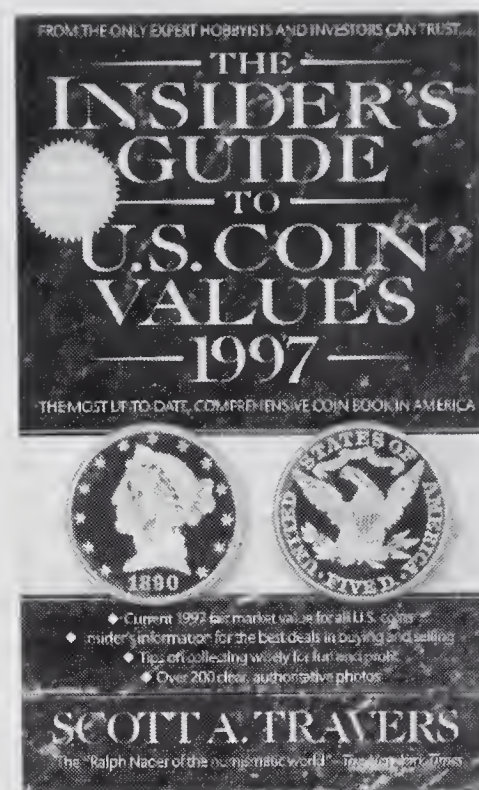
- 2327 1889 EF-45.** Light greenish gold with sharp design details and microscopic hairlines. A scarce date from an original mintage of just 7,520 coins. Another specimen of this low-mintage half eagle.

Memorable and Famous Gem 1890 Proof \$5

None Finer Graded



(photo enlarged to twice actual size)



2328 1890 Proof-66 Cameo (NGC). A sparkling full cameo example. A memorable gem specimen, a truly gorgeous example from a mintage of just 88 pieces. Probably no more than 30 to 40 Proofs exist, and of these no finer specimen has been graded by NGC. If we were to stop our description here, our comments would reveal that here, indeed, is an extraordinary coin. However, there is more:

The 1890 has the double advantage of being rare in *any* and

all grades. Only 4,240 business strikes were minted, and today even a coin in MS-60 grade would be pronounced a rarity. The elusive quality of Mint State coins places extra market demand on any Proof, especially a superb gem as here offered.

NGC Population: 3; none finer.

Featured on the cover of *The Insider's Guide to U.S. Coin Values 1997*, by Scott A. Travers.

From the Williamson Proof Gold Collection, hand-picked by Scott Travers.



2329 1890-CC MS-60. Lustrous, brilliant surfaces somewhat satiny in their aspect. Not a rarity at the Mint State level, this 1890-CC affords the opportunity to add a popular "CC" issue to your type set or other collection group.



2330 1891-CC MS-62. Sharply struck with light yellow lustre. A wonderful example for the date or type collector, this being the most common of the Carson City half eagles.

2331 1892-S MS-60. Sharply struck with frosty orange lustre. A rare date in strictly Mint State quality.



2332 1893-O MS-62. Very sharply struck with lustrous light yellow surfaces. Slightly scarce at this Mint State level.

2333 1893-S AU-58. Satiny pale yellow lustre. Although the comparatively high mintage (for 19th-century issues) of 224,000 pieces might suggest otherwise, this is a scarce issue.



2334 1894-O MS-60. Extremely sharp with slightly reflective light yellow surfaces. This final Liberty half eagle from New Orleans is rarely seen in Mint State. Just 16,600 pieces were struck, and it seems that most coins soon sustained extensive wear.

2335 1894-O AU-58. Amazing quality for the assigned grade. Not a rare date, this issue is still popular as the final date of issue for the Liberty Head half eagle from the New Orleans Mint.

Elusive Mint State 1895-S \$5



2336 1895-S MS-61 (PCGS). Light gold. Obverse shows microscopic hairlines consistent with the grade. Very elusive in Mint State. The mintage of the 1895-S was not high to begin with, and it seems that nearly all were placed into the channels of commerce, where they quickly became worn.

2337 1899 MS-63. Highly attractive with much lustre. A lovely Liberty Head half eagle for your type set.



2338 1899-S MS-63. A lovely example with bright gold lustre and very choice surfaces.



2339 1900 MS-63. Attractive, sharply struck, and fully lustrous with pale orange toning.

Choice 1901-S \$5 Gold



2340 1901-S MS-64 (PCGS). Attractive orange-gold surfaces. A pleasing specimen of this popular variety.

Lustrous 1901-S Half Eagle



2341 1901-S MS-64. Satin lustre with pale yellow and rose toning. An attractive and important type issue.

2342 1901-S MS-63. Sharply struck and lustrous.



2343 1902 MS-63. Soft light yellow lustre with very pleasing surfaces. Just 172,562 1902 half eagles were minted, establishing this as a slightly scarce issue.

Attractive 1903 Half Eagle



2344 1903 MS-64. Extremely sharp strike with deep yellow lustre. This is a delightful example of an issue with a relatively low mintage of just 227,024, scarcer than the most common dates of this design struck in the 20th century. An especially nice example of this popular date, not among the more common of the era, but not a rarity either. As such it is an ideal consideration for a type set.



2345 1904-S MS-60 (NGC). Brilliant and lustrous. With a remarkably low mintage of just 97,000 pieces, this issue stands out as having the lowest production quantity of any 20th-century half eagle of the Liberty Head design. The variety went relatively unnoticed for many years, until in the 1950s John J. Ford, Jr., of the New Netherlands Coin Company showcased one in a sale, calling attention to its elusive character. Bidders sat up and took notice, and ever since that time the 1904-S has been recognized for the scarcity that it is. Most known examples are in lower grades. The present MS-60 can be considered *exceptional*.

2346 1904-S AU-58. Another example of this underrated rarity, one we expect to receive considerable attention when it crosses the auction block. Bright yellow lustre with a few minor surface marks.



2347 1905-S MS-62. An attractive example with bright orange lustre and minimal surface marks.

Choice 1906 Half Eagle



- 2348 1906 MS-64. An attractive example with bright yellow lustre and a splash of orange toning. A common date, ideal for a set of gold coins by design type.



- 2349 1906-S MS-63. Sharply struck with light yellow gold lustre. Fairly scarce in choice Mint State, more so than catalogue values indicate. An important opportunity for the knowing bidder.

Landmark 1908 Liberty Half Eagle

Superb Gem Mint State
None Finer Graded



(photo enlarged to twice actual size)

- 2350 1908 Liberty. MS-67 (PCGS). Richly toned in soft shades of green and golden orange. Radiant cartwheel lustre present on both sides. Slight marks are noted when viewed under magnification. An aesthetic treat of exceptional quality.

All other Philadelphia Mint half eagle dates and major varieties of this era, extending back through the early 1860s and even before, and forward to 1916, are available in Proof format. While Proofs themselves are rarities, they do absorb some of the demand that would otherwise fall on high-grade business strikes. Not so with the 1908 Liberty Head issue. No Proofs were made, and the connoisseur desiring an exceptional piece must by necessity strive to acquire a choice business strike. Among such business strikes none finer has been graded by PCGS than the lovely superb gem offered here.

PCGS Population: 6; none finer.

- 2351 1908 Liberty. MS-63. A fully lustrous, well-struck example. Highly important for the reasons just cited.

- 2352 1908 Indian. MS-62. Deep yellow lustre with coppery rose toning. First year of the new incuse design by Bela Lyon Pratt.

Sleeper(?) 1909-O \$5



- 2353 1909-O AU-58. Medium gold. No significant marks or impairments. Very scarce at this grade level, seemingly more elusive than the current market value indicates. There is always the possibility that a small hoard of this date is poised to enter the market, but looking back over a long period of time, we have always considered the 1909-O issue to be one of the keys to the series, a piece which is typically seen in VF or EF grade, well circulated. Indeed, Walter Breen in his 1988 *Encyclopedia* comments, "Usually VF to EF, weakly struck."

The mintage of the 1909-O was just 34,200 pieces, far and away the smallest production figure of the entire 1908-1929 series, with the runner-up being the 1908-S (82,000). It should be noted that 662,000 were made of the 1929, but in the latter instance the mintage figure is not relevant, as all but perhaps a few hundred went to the melting pot after gold was recalled in 1933. Today, in terms of total population, the 1929 is the rarest \$5 of the series. However, in high grades it has been our experience that the 1909-O is much rarer than the 1929.

Another High-Grade 1909-O \$5



- 2354 1909-O AU-55. An attractive piece, but one that has been slightly cleaned in the past and now retains minor hairlines. Still, it is head and shoulders above the typically encountered example of this prize New Orleans issue.



- 2355 1909-O EF-45. Very light, almost imperceptible hairlines from a gentle cleaning. Weak mintmark as always seen on this issue.



- 2356 1910 MS-63 (NGC). Lustrous reddish gold at the peripheries with brilliant yellow gold centers.

Superb Gem 1910-D Half Eagle

Finest Graded by NGC

2357 1910-D MS-67 (NGC). Rich orange lustre complements the satiny surfaces. A quality specimen destined to become the prize in an advanced gold collection. The NGC figures say it all—this is the very finest graded, with no others sharing the stage. A first class *condition rarity* that is bound to attract much attention when it crosses the auction block.

NGC Population: 1; none finer.



(photo enlarged to twice actual size)



2358 1911 MS-63. A lovely example with deep yellow lustre. Quite scarce in choice Mint State as are most Indian half eagles.

Marvelous 1911-D \$5 Rarity

Finest Graded by PCGS



2359 1911-D MS-64 (PCGS). Frosty golden lustre highlights each side of this specimen. Rich honey gold toning across the surfaces creates a warm visual effect. Only a few slight contact marks keep this from the full gem category. An important example of high quality for the issue.

The 1911-D is remarkable for its low mintage, just 72,500 pieces, the smallest of its immediate era. Its companion, the rare 1911-D *quarter eagle* comes to mind, and, of course, the

quarter eagle is a major rarity with much fame attached to it. However, the 1911-D half eagle is *much rarer*, although it has not received even a fraction of the "press" accorded to its smaller relative. The present piece represents the finest grade level certified by PCGS, an honor it shares with several others, but no finer piece has been seen.

PCGS Population: 6; none finer.



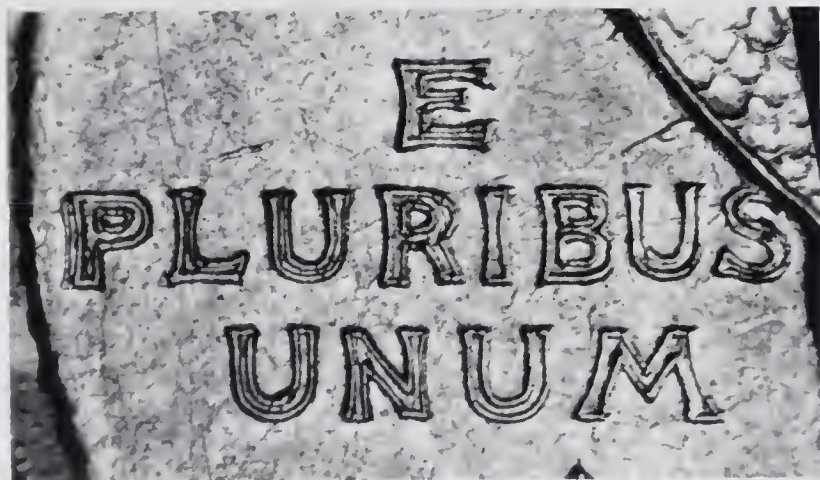
2360 1913 MS-63 (PCGS). A lovely half eagle with deep yellow lustre. In lower grades the 1913 \$5 is available easily enough, but in MS-63 it becomes quite scarce. Thus the present piece represents a significant opportunity for anyone endeavoring to assemble a choice Mint State collection of this interesting series.



2361 1915 MS-63 (PCGS). Extremely sharp strike with deep yellowish orange lustre. This is a most attractive coin, typical of the issue. The scarcity and desirability comments given for the preceding lot are applicable to this lot also.

1915 Doubled Die Reverse \$5

An Important New Discovery



2362 1915 Doubled Die Reverse. AU-50. Considerable lustre remains with very pleasing surfaces. An important *new discovery* identified on our premises by John Pack, our auction manager, in July 1998. Prior to publishing this initial notice we shared examination of the coin with a number of experts and aficionados of die varieties, and all were impressed. The discovery coin is now offered for auction competition.

On the reverse the entire design is *doubled* to the left or "west," this being especially visible on the lower portion of the die. The eagle's beak and portions of UNITED are also doubled. An especially intriguing aspect is that this doubled die half eagle is of an *incuse* design, forcing one to, in effect, "think in reverse" when examining and contemplating the issue!

EAGLES

Among gold coins of the \$10 or eagle denomination the early issues, 1795-1804, have long been acclaimed and admired as rarities. Indeed, a perusal of 19th-century auction catalogues, which ignored the later Liberty Head design often focused intensely on choice 1795-1804 eagles when choice pieces were offered for sale. Today in 1998 these early eagles are as rare as ever. Our presentation includes 10 specimens, certainly an extraordinary offering.

Among later eagles of the Liberty Head type there are many attractions as well. As noted in the preceding paragraph, such coins attracted virtually no attention in their time, and even as late as 1909 Edgar H. Adams pointed out there was very little numismatic interest in them. By default, many varieties that could have been obtained easily enough in the 1860s, 1870s, and 1880s became great rarities. By the time that collecting Liberty Head \$10 pieces by date and mint became popular, this occurring in a significant way in the 1930s, few high-grade pieces could be obtained anywhere. The present sale is remarkable for a number of *condition rarities* from this important numismatic era.

Among later \$10 pieces of the Saint-Gaudens type commencing in 1907 there are a number of interesting pieces. The accompanying catalogue featuring the *Great Lakes Collection* is truly amazing within this specialty, and must be consulted in connection with the present offering. All told, the upcoming Baltimore event will be long remembered.

Prooflike Mint State 1795 \$10 Gold

First American Eagle

A Rarity So Fine



(photo enlarged to twice actual size)

2363 1795 Breen-6830, Breen-2B. Rarity-5. 13 Leaves Below Eagle. MS-61 (NGC). Brilliant and lustrous with reflective fields and frosted devices. A splendid specimen, at this grade level, of the first United States coin of the \$10 denomination. Issued in 1795, this and its contemporaries were produced only to the extent of 5,583 pieces. For many years, indeed until the advent of the double eagle in 1850, the denomination stood as the highest value in the American monetary system.

It seems that virtually all 1795 \$10 pieces were released into circulation without fanfare. So far as is known, no special ceremonies were held, no presentations occurred. Thus, of the several hundred pieces surviving today, nearly all show extensive wear. In keeping with the overall quality of the Morgan Collection, the present piece is a rare and beautiful exception.

From the Craig M. Morgan, M.D. Collection.

Important 1796 Small Eagle \$10

Only Die Variety of the Year



2364 1796 Breen-6832, B-1A. Rarity-4. Net VF-30; sharpness of EF-45, however, lightly polished with a tiny reverse rim bruise at 10:00. Bright greenish gold with a few very minor hairlines and abrasions. Despite these defects, this is a very desirable example of this scarce issue, the only variety for the date.

As a type coin, the Small Eagle reverse gold eagle provides an aesthetically pleasing design. For the date collector, this is the only variety of the year, thus is in constant demand. The variety specialist will delight in the advanced die state, with several obverse and reverse die cracks. This single coin has enough character to capture the attention of virtually any collector. It seems that the majority of survivors are in the grade range from Extremely Fine to Mint State. In the 1960s, Walter Breen suggested that 35 to 50 pieces exist while, today, we feel the number is approximately triple his estimate.

Maximum Expenditure Option

Take advantage of our "Maximum Expenditure" option listed under our Terms of Sale. In this way, you can bid on up to eight times the amount you actually wish to spend, and we will keep track of your bidding until that amount is reached. For example, if you wish to spend \$5,000, you can bid on up to \$40,000 worth of coins! Try our "Maximum Expenditure" option. It has worked for others, and it will work for you.

Important 1797 Small Eagle \$10

Struck Before the 1796, Above



(photo enlarged to twice actual size)

2365 1797 Breen-6833, B-1A. Rarity-4+. Small Eagle. Net EF-40; sharpness of EF-45, lightly cleaned with a few very minor surface marks. A few very minor adjustment marks are visible along the left obverse rim. This piece is exceedingly interesting from a technical viewpoint: the obverse has a light die crack from the rim below star 16, toward Liberty's throat. The reverse is lacking the die cracks noted on the 1796, offered above. An important comparison as this proves that at least some 1797 Small Eagle \$10 gold coins were struck prior to some 1796-dated coins. An interesting feature of this die is that star 1, the lowest star on the left, is firmly attached to the digit 1. This is the only instance we know of featuring a star joined to a date digit.

Beautiful Gem 1799 \$10

An Important Design Type



(photo enlarged to twice actual size)

2366 1799 Breen-6841, B-5G. Rarity-3. Large Stars. MS-64 (PCGS). A superb quality 18th-century gold coin in a grading category seldom encountered in any gold series. The present specimen displays an attractive bright greenish yellow lustre with pale rose gold toning, yielding a coin that will be a treasure to its next owner.

Several die varieties are known of the 1799 gold eagles, most with small obverse stars. This is the more common of two varieties with large stars on the obverse, the other is from the same obverse die. Struck from perfect dies.

Attractive and Rare 1799 \$10



(photo enlarged to twice actual size)

2367 1799 Breen-6841, B-5G. Rarity-3. Large Stars. AU-50. Quite well struck. Mint lustre remains in the recessed areas, particularly on the reverse.

Popular 1800 Eagle

Only Variety of the Year



2368 1800 Breen-6842, B-1A. Rarity-3+. Net EF-40; sharpness of EF-45 with extensive file marks on both obverse and reverse rims. These should not be confused with adjustment marks which were part of the minting process. Light surface marks and scratches are noted.

This is the only variety of the year. The present piece is from a late die state with cracks through the tops of LIBERTY and a narrow rim break over star 11. The reverse has no visible die cracks or clash marks.

Choice Mint State 1801 \$10

Important Type Issue



(photo enlarged to twice actual size)

2369 1801 Breen-6843, B-2B. Rarity-3. MS-63 (NGC). Sharply struck and fully lustrous. An exceptional specimen of the first date in the 19th century. While in lower grades the 1801 is scarce, at the choice Mint State level it becomes significantly rarer, especially when viewed in light of the wide competition for such quality.

NGC Population: 15; 6 finer (MS-64 finest).

This die variety is the most often seen among all \$10 gold issues 1795-1804.

Pleasing 1801 \$10 Gold



2370 1801 Breen-6843, B-2B. Rarity-3. AU-53. Lustrous light greenish yellow gold with minor surface marks. An attractive issue which is ideally suited for a type collection.

Light vertical clash marks are visible in the cap, stemming from the vertical shield lines on the reverse. Otherwise, both obverse and reverse dies are perfect.

Lustrous 1801 Eagle



- 2371 1801 Breen-6843, B-2B. Rarity-3. EF-45 (PCGS). Golden yellow surfaces with much lustre remaining despite the EF grade designation. Separated by a few minor marks from a higher level, say AU-50.

Scarce 1804 \$10 Gold

Crosslet 4 In Date



- 2372 1804 Breen-6847, B-1A. Rarity-4. Crosslet 4. Net EF-40; sharpness of EF-45, evidence of minor tooling in the right obverse field. Deep yellow gold with pale rose toning. Struck before 1803 Breen 1-F, based on die states of the reverse, used on both varieties. This is the final year of the early eagles and the only variety known, struck near the year shown on the coin.

The other variety dated 1804 is the Plain 4 variety struck only in Proof format for inclusion in presentation sets, such as the King of Siam Proof Set which included an 1804-dated silver dollar, the balance of coins being dated 1834.

- 2373 1842 Liberty Head. Small Date. EF-45. Light greenish yellow gold with traces of lustre. A small scratch is noted on the obverse.
- 2374 1843-O EF-45. A sharply struck example with light hairlines and moderate abrasions. Above-average example for this scarce issue.

Remarkable 1847 \$10

Condition Rarity



(photo enlarged to twice actual size)

- 2375 1847 MS-62 (PCGS). Considerable mint lustre remains. A remarkable coin, a *condition rarity*. While 1847 eagles are relatively plentiful in worn grades, at the present level it emerges as virtually impossible to find as, indeed, the PCGS figures reflect. Very nice overall appearance.

PCGS Population: 1; 1 finer (MS-63).

High-Grade 1847-O \$10



- 2376 1847-O AU-58 (PCGS). Variety with doubled 18 in date. "Very rare" per Breen. Some lustre remains. A very high grade for a New Orleans issue.

PCGS Population: 6; 6 finer (MS-64 finest).

- 2377 1848 EF-40. Light yellow gold with a trace of lustre. This issue is far from common and appears to be quite underrated.



- 2378 1849 AU-58 (PCGS). Upon inspection this proves to be Breen-6888, called an overdate 1849/1848 by that well-known au-

thor. Medium orange-gold toning. Die break from 4 of date to the sixth star.

Under magnification it is revealed that the entire 1849 logotype is over an earlier logotype. Whether the 1849 four-digit date punch was first placed too low in the die, effaced and then corrected with another impression of the 1849 punch, or whether the earlier punch was an 1848 is not known. The conservative approach would be to state that this is not an overdate but, instead, is a dramatically repunched date.

This particular piece is from a very late state of the die. A break extends from the bottom border through the 4 (1849) upward into the portrait of Miss Liberty, exiting in several places, including through the sixth star and the ninth star; an additional crack links stars 10 and 11 on the right.

Important 1851-O Eagle

Possibly Condition Census



- 2379 1851-O AU-58.** A choice example with extremely sharp design details. Light greenish yellow gold lustre. Although the mint-age suggests that this is not a rare coin, only a few Mint State coins exist. The presently offered example, while not Mint State, may be among the top half dozen known. In today's grading interpretations there is often a fuzzy demarcation between AU-58 and lower Mint State levels regarding certified pieces.



- 2380 1854-O Large Date. AU-55.** This is a scarce variety which, unfortunately, has been harshly cleaned. Most examples of this variety known today grade in the VF to EF range. Reflective of this, Doug Winter noted in his monograph: "This variety is extremely rare in About Uncirculated and is currently unknown in Mint State."

- 2381 1854-O Small Date. VF-35.** Light yellow gold with a few minor abrasions and rim bruises. Just 52,500 examples of this issue were minted.



- 2382 1855 AU-58.** Deep yellow lustre with choice surfaces. Except for a trace of wear, this is as nice as could be hoped for. This is a very important offering of a possibly underrated date (see footnote).

David Akers analyzed auction records for the denomination, and published his findings in 1980. At the time he noted "the 1855 had more appearances in Uncirculated in my auction survey than any other No Motto eagle, but I have seen more Mint State examples of 1847 and 1847-O than I

have of this date and consider them to be more common than 1855." His average grade for this issue, based on his survey, was just VF.

Pleasing 1855-S \$10



- 2383 1855-S EF-40.** Lustre visible in the recessed areas. Second eagle from the San Francisco Mint. Struck during the Gold Rush era.

Mint State 1856 \$10



- 2384 1856 MS-61 (PCGS).** Sharply struck, fully lustrous, and very attractive—just about all that could be asked for the variety at this grade level. Regarding Mint State 1856 \$10 issues, as is the case with just about every other example of this denomination from the era, specimens are available in lower grades but at even MS-60 emerge as rarities. Not even a single business strike was saved for numismatic purposes at the time.

- 2385 1857-S VF-20.** Deep orange-gold surfaces with a few minor marks, consistent with the grade. A scarce, low-mintage issue.

- 2386 1858-O EF-45 (PCGS).** Pale yellow surfaces. Attractive.

Elusive 1859-S Eagle



- 2387 1859-S VF-35 (PCGS).** Orange-gold surfaces. Elusive as are all San Francisco issues of this era. Such pieces were used intensely in the channels of commerce, and within the next 75 years most had either disappeared, or had been melted, or had been worn down to low levels.

Important 1860-S \$10 Gold



- 2388 1860-S VF-35. Pale yellow surfaces. Scratches are noted on both the obverse and reverse. A highly important issue, far and away the lowest mintage variety of the year. Just 5,000 were struck. Relatively few survive today.



- 2389 1861 AU-58 PL. Lightly frosted devices complement the prooflike fields.

Lustrous 1861-S Eagle



(photo enlarged to twice actual size)

- 2390 1861-S AU-53 (PCGS). Lustrous yellow gold surfaces. A few scattered marks can be seen in the obverse field.



- 2391 1866-S With Motto. VF-30. A rare issue with this example being better than typical. Light yellow with faint coppery orange toning. A few minor marks are visible, including a short scrape on Liberty's cheek.

In his auction analysis, David Akers reported: "Almost all known specimens are VF or worse and even in EF this date is extremely rare." His reported average grade for this issue was just VF.

Key 1872-CC Eagle



- 2392 1872-CC VF-35 (PCGS). Bright yellow centers with reddish orange at the peripheries. Only 4,600 specimens were struck of the 1872-CC eagle, producing a formidable rarity. When evaluating this or other early Carson City gold, the *method of distribution*, not generally discussed in the literature, must be considered (see note).

Carson City gold coins were first produced in 1870, minted through 1885, and then produced again from 1889 through 1893. Denominations made were \$5, \$10, and \$20. Not all denominations were struck in each year that the Mint was active.

It seems that issues of the first three years, 1870 through 1872 inclusive, were primarily used regionally, in Nevada, Wyoming, and other territories, probably even including the eastern reaches of California. Most pieces became extensively worn. In general, the mintages for the first three years were quite low, and this combined with the method of circulation resulted in examples becoming numismatic rarities in a later era.

In contrast, Carson City pieces minted from 1873 through 1893 seem to have been swept up in the export trade, with quantities of certain pieces, particularly the \$20, being shipped to foreign banks and merchants for international exchange settlements. As a result in later times, after World War II, when foreign holdings began to be examined for their numismatic contents, many Carson City issues 1873-1893 came to light. The writer recalls that James Kelly, the Dayton, Ohio, dealer, was particularly active in this regard in the 1950s, and obtained many interesting pieces from sources he kept secret, possibly in South America. Later, Swiss banks became prominent in the dispersal of long-held American gold coins.

1873-CC \$10 Rarity



- 2393 1873-CC VF-35 (NGC). Reddish orange surfaces. A rarity due to its low mintage. In this particular year depositors of gold bullion primarily requested \$20 pieces (of which 22,410 were made, still not a large quantity). Eagles fell into the shadows, and only 4,543 were struck. Today, examples are elusive in any grade level.

Marvelous Gem 1874 Eagle

Finest Graded by PCGS

A Landmark Rarity



(photo enlarged to twice actual size)

2394 1874 Breen-6977. MS-65 (PCGS). Lovely satin surfaces with exceptional eye appeal. A landmark rarity, a truly marvelous coin in Mint State-65 or, for that matter, anything close to it. The present coin stands all by itself among pieces graded by PCGS—this is it, there is just one, there are no others at the MS-65 or higher level. In 1988 Walter Breen in his *Encyclopedia* stated that this coin is “extremely rare above EF,” meaning that even an AU coin would make someone sit up and take notice. The present piece, far eclipsing EF, AU, or any other lower grade, must be regarded as a candidate for a once in a lifetime opportunity.

PCGS Population: 1; none finer.

Another Mint State 1874 \$10



2395 1874 MS-60. Another Mint State 1874 \$10, quite rare at this level as noted under the preceding lot. A few scattered surface marks are visible, easily explaining our assigned grade. The presence of similar marks on any Mint State coin defines the very grade of MS-60. Very rare and seldom encountered in strictly Mint State quality.

Although this coin is not certified, it is often interesting to refer to the population reports for more details on the scarcity of certain issues. Please remember the caveat that population reports only tell what has been certified, yet tell nothing about how many coins are still to be submitted. Now consider the PCGS Population as reported in the August 1998 issue of *The PCGS Population Report*. MS-60 - 6; MS-61 - 6; MS-62 - 0; MS-63 - 0; MS-64 - 10; MS-65 - 1; MS-66 or finer - 0! An immediate question arises as to why there are ten MS-64 examples, but not an MS-62 or MS-63 in sight! While we cannot help but speculate that there might just be one or two MS-64 examples, and the number represents resubmissions. Alternatively, perhaps the MS-65 coin just offered, Lot 2394, represents the only high-grade example and was sent in 10 times before it achieved the MS-65 grade. This may not be likely, as it has beautiful satin surfaces and exceptional eye appeal as noted. More probably, there might be one or two MS-64 pieces around.

2396 1877-S VF-30. Minor hairlines and scattered marks are present, along with light yellow gold surfaces and coppery verdigris.

“In every U.S. gold series there are issues that are underrated with respect to other dates in the series as well as issues that are generally unappreciated for their true rarity. The 1877-S eagle is one that qualifies on both counts.” So wrote David Akers in his auction analysis of U.S. gold coinage.



2397 1878 MS-60. Sharply struck with frosty light yellow lustre. While on an absolute basis the 1878 \$10 is readily available in lower grades, at the Mint State level it is a *condition rarity*. This is an extremely desirable example for the grade assigned. Just 73,800 minted, far from the common date status historically associated to this issue. True Mint State examples are quite scarce.

2398 1879 MS-61 (PCGS). Upon inspection this is Breen-6993, called an overdate 1879/8 by Breen and noted as “extremely rare. Only two Uncirculated pieces [known to me].” Subdued mint lustre.

Under inspection there is some repunching of some sort under the final digit.

2399 1880 MS-62 (NGC). This delightful example has sharp design details and light pinkish rose toning.

2400 1880-O EF-45. A rarity in all grade levels, this important coin features light greenish gold surfaces and considerable lustre with a few minor surface marks and rim nicks. Most notable is a long scrape in the right obverse field. Just 9,200 examples were minted.



2401 1880-S MS-62 (PCGS). Fully brilliant with strong cartwheel lustre. Nice eye appeal and quality for the assigned grade.

2402 1880-S MS-60. Sharply struck with frosty lustre on the obverse and reflective, prooflike surfaces on the reverse. Numerous tiny surface marks are present, especially as reflected in the reverse field.

- 2403** 1881 MS-62 (NGC). Brilliant with nice lustre. Some light surface marks are noted.



- 2404** 1882-CC EF-40. Faint greenish gold with delicate rose toning at the peripheries. This is a very scarce and underrated issue.

Only 6,764 pieces were struck of this issue, isolating it as the lowest mintage within its immediate date range, the smallest production figure after 1879. During this era the Carson City Mint delivered gold coins upon specific request to depositors who could state their choice of denomination, \$5, \$10, and \$20. Both depositors strongly preferred the \$20 denomination as less counting and handling effort was needed to keep track of them.

- 2405** 1886-S MS-62. Sharply struck with lustrous pale rose toning.

- 2406** 1888 MS-60. Sharply struck with lustrous light yellow gold surfaces and minor marks.

David Akers found this date to his liking when he noted "the 1888 is a real 'sleeper' in this series that is filled with underrated issues. It is uncommon in any condition and most known specimens are in the circulated grades." Interestingly, in his auction survey, Akers found 17 Proofs and just six Mint State examples with another 11 graded AU. Stated another way, nearly three Proofs have appeared on the market for each Mint State coin!

- 2407** 1888-O MS-60. Sharply struck with scattered marks over light yellow gold lustre. A few minor coppery orange spots are visible. The obverse has a tiny rim break at 5:00.



- 2408** 1889 AU-53. Sharply struck with pale yellow gold lustre and a few minor marks. Amazingly low mintage of just 4,485 coins. This is a very scarce date, the rarest Philadelphia Mint issue since 1877.

- 2409** 1889-S MS-62. Very sharply struck with lustrous light yellow surfaces and delicate olive and rose toning.

- 2410** 1890 MS-60. Light rose toning over bright yellow lustre. A scattering of field abrasions and a few tiny rim nicks are noted. This is a scarce date in strictly Mint State quality.

Lustrous 1890-CC Eagle



- 2411** 1890-CC MS-61 (PCGS). Well struck and lustrous. Pale gold surfaces. Not a rarity by any means, but not easily obtained either. Ever popular as a Carson City issue.

PCGS Population: 18, 5 finer (MS-62 finest)

- 2412** 1891-CC MS-60. Considerable mint lustre is noted on both surfaces. An opportunity to acquire a Mint State example of this popular and readily available Carson City issue.

- 2413** 1891-CC AU-55. Lustre is found in the recesses. Obverse scratch.

- 2414** 1892-CC AU-50. Light yellow gold with a few minor marks and hairlines. One of the more plentiful Carson City gold coins of this denomination.

- 2415** 1892-S MS-61 (PCGS). Lustrous reddish gold surfaces. Very attractive.

- 2416** 1893-S MS-60 (PCGS). Lustrous.



- 2417** 1894-O MS-62 (PCGS). An extremely important opportunity for the specialist in rare gold coinage or the collector of New Orleans Mint issues. This is a Condition Census example, one of the finest half dozen known.

PCGS Population: 18; 3 finer, all MS-63.

While writing a general commentary about this issue, Doug Winter may just as well have described *this particular coin*, an interesting coincidence: "The typical 1894-O eagle is well struck and has sharp stars with full radial lines. The curls around the face and the ear are generally well detailed while the feathers are sharp as well. The lustre is of average quality and is typically satiny and slightly reflective. The coloration is often a pale green-gold or orange-gold. As on the previous two eagles from this Mint, the 1894-O is often seen with bands of deeper toning at the peripheries."



- 2418** 1895 MS-63. Sharply struck and fully lustrous. One of the nicer known examples of an issue which is fairly elusive in choice Mint State.

- 2419** 1896-S AU-55. Light yellow gold with minor marks and lightly brushed surfaces. A rare and underrated date from a mintage of just 123,750 coins.

- 2420** 1897-O MS-60 (PCGS). Subdued lustre.

- 2421** 1897-S AU-58. Lustrous and attractive light yellow gold with a few scattered marks, consistent with the grade. A scarce date.

Choice Mint State 1899 Eagle



- 2422** 1899 MS-64. Attractive satin surfaces. A choice example of this late 19th-century eagle.



- 2423 1901 MS-63. Nice cartwheel lustre. An ideal coin for a type set.

Choice Mint State 1901-S \$10 Gold



- 2424 1901-S MS-64 (PCGS). Orange-gold with lovely red highlights. A lustrous specimen of this popular date and mint.



- 2425 1901-S MS-63 PL. A delightful example with reflective proof-like lustre and only a few tiny abrasions. A few splashes of coppery orange toning are present.

- 2426 1901-S MS-62. Sharply struck with bright yellow lustre and very few minor marks. A common date for the design type collector.

- 2427 1901-S MS-62. Lustrous light yellow gold with a few minor marks.

- 2428 1903-O MS-62 (PCGS). Pale greenish gold with minor surface marks. Although given common-date status, this issue becomes quite scarce as soon as the grade exceeds the MS-60 threshold.

PCGS Population: 167; 35 finer, (finest MS-66).

- 2429 1905-S AU-58. Sharply struck with pleasing surfaces.

- 2430 1906 MS-60. Lustrous light gold with a few minor hairlines.

Mint Error 1906-D \$10

Off-Center Strike

Plain Edge



- 2431 1906-D Off center strike, out of collar. With a *plain edge* instead of the normal reeded edge. MS-64. Attractive satiny surfaces that are virtually mark free. Desirable on several counts:

First and foremost, mint error gold coins are very elusive, and the present piece will certainly be an attraction to its next owner.

Second, the grade is exceptional. In choice Mint State-64 the 1906-D is highly prized even as a regular issue. Concerning a mint error, forget it—where could you find another?

Third, this is the first year of operation of the Denver Mint, thus the 1906-D is the first \$10 of its kind.

The present coin will certainly be a centerpiece in the cabinet of any collector of mint errors.

- 2432 1906-O MS-61 (PCGS). Brilliant and lustrous. Important as the last New Orleans coin of this denomination.

- 2433 1906-S MS-61. Light golden color.

Lovely Gem 1907 Indian Eagle

No Periods Variety



- 2434 1907 Indian. Saint-Gaudens design. No Periods. MS-64. Extremely sharp strike with choice surfaces and lovely deep yellow lustre. A splendid specimen of the first year of the issue, ever popular for type sets. This is far from a rare coin, however, its status as a first-year type coin has increased demand.



- 2435 1907 Indian. No Periods. MS-63. Satiny light yellow lustre with delicate green and rose toning. A superb example at the MS-63 level, one which is sure to please even the most discriminating collector.

- 2436 1907 Indian. No Periods. MS-62. Light greenish yellow gold with a few scattered marks.

- 2437 1907 Indian. No Periods. MS-60. Light yellow satiny lustre with a few minor surface marks and hairlines.

Marvelous Gem 1908-D \$10

Among Finest Known



(photo enlarged to twice actual size)

2438 1908-D With Motto. MS-65 (PCGS). Sharply struck. A marvelous specimen, lustrous and frosty, beautiful in all respects. One of the top dozen graded by PCGS, a rarity so fine.

PCGS Population: 7; 5 finer (MS-68 finest).

2439 1909 MS-62. Light greenish gold with a few minor abrasions. This is one of the scarcest Philadelphia Mint Indian eagles.

2440 1909 MS-61. An attractive example of this scarce date with faint rose toning.



2441 1910 MS-63. Satiny pale green lustre with a peripheral band of very faint rose. A most attractive example.

2442 1910-D MS-60. Pale rose lustre with a few minor surface marks. An affordable example of this popular Denver issue.

2443 1910-S MS-61. Light rose toning with a few scattered marks. This is a very rare and underrated coin in Mint State quality. Scarcer than generally known, somewhat underrated in our opinion.

2444 1911 MS-63. Brilliant and lustrous.



2445 1911-D AU-50. Light yellow gold with minor marks and hair lines. Just 30,100 were struck, the lowest mintage in the entire Indian Head series.

David Akers noted in *A Handbook of 20th-Century United States Gold Coins*: "Without a doubt, the 1911-D eagle is not only one of the rarest issues of the \$10 series, it is one of the major rarities, both population wise and condition wise, of all 20th-century United States gold coins as well."

2446 1913 MS-62. Lustrous deep yellow gold with a few tiny abrasions and rim nicks.

2447 1914 MS-61. Bright yellow gold lustre, deeper at the borders. A few surface marks are noted, however, these are quite consistent with the grade. This is an underrated issue, according to Akers.

2448 1914 MS-61. Lustrous light yellow gold with a few minor surface marks.



2449 1914-D MS-63. A lovely example with pinkish rose gold toning and very sharp details with a few scattered abrasions. This issue is scarce in higher Mint State grades.

2450 1916-S MS-60. Deep rose lustre with a few small nicks on the reverse. This is the latest dated, readily collectable \$10 issue, the subsequent 1920-S and 1930-S being nearly impossible rarities.

2451 1926 MS-63. Lustrous bright yellow gold with a high degree of aesthetic appeal.

2452 1926 MS-63. Attractive satiny surfaces. A few cuts are seen on the obverse.



2453 1932 MS-64 (NGC). A brilliant, lustrous, and very beautiful specimen of the last readily collectible \$10 gold coin. Ideal for inclusion in a type set. In fact, this is the only readily collectible variety of any United States gold coin dated after 1929, all of the others being great rarities.

From the Time Capsule Collection.



2454 1932 MS-64. A superb example with light yellow gold lustre and rose toning highlights.



2455 1932 MS-64. Lovely quality with light yellow gold lustre and traces of delicate rose toning.



2456 1932 MS-64. Bright yellow lustre. An attractive example for the date or type collector.

DOUBLE EAGLES

Our offering of \$20 double eagles comprises a selection of popular types and varieties accented with some very special pieces. In recent times this denomination has been particularly popular with collectors, due no doubt to the generally low price of gold *bullion*, which makes it possible in a related sense to acquire some of the commoner pieces at prices not seen during the past decade or so. While there are a number of scarce and rare double eagles, the majority of the entire series from the first year of issue, 1850, through the mid-1920s fall into the "common" category, especially in lower grades. Thus, a very impressive, indeed *fantastic* array of dates and mints can be acquired for reasonable cost. No doubt the recent economic turmoil in certain Asian markets has contributed to a desire for gold as well, as when currency is unstable, gold offers traditional security. And, what better way to hold gold than to have a coin collection at the same time!

2457 1850 AU-55. Sharply struck with slightly reflective fields which create a pleasing cameo effect. A few darkish planchet defects are visible.

This represents the first year in which the new \$20 denomination was made in quantity for circulation. Gold was plentiful at the Philadelphia Mint, what with regular shipments arriving from the West coast in an era in which the San Francisco Mint had not yet been conceived. Philadelphia was the primary coinage depot for gold, with New Orleans a distant second. Completing the picture were several private coiners primarily in San Francisco, such as Moffat & Company, who produced their own versions, often copying federal coin designs. By 1950 the largest denominations privately struck in California was the \$10, with \$20 issues making their debut with Baldwin & Company in 1851.

2458 1850 AU-50. Lustrous with a few scattered marks typical for a coin of this era.

2459 1850-O Net EF-40; sharpness of AU-55, brushed. Light rose-gold obverse with greenish gold reverse. This issue represents the debut of the denomination, struck at New Orleans as well as Philadelphia.

Of course, we are not including the 1849 pattern issue in our comments above.



2460 1851 AU-58. Lustre remains in the recesses. Scarce so fine.

2461 1851 AU-50. A well-struck example with lustre in the recesses. A tiny reverse edge nick is noted at 8:00.



2462 1851-O Net AU-50; sharpness of AU-55, cleaned. Light rose surfaces with sharp design details. Although the most common New Orleans Mint double eagle, this issue must still be considered scarce. Doug Winter suggested that only 300 to 350 examples are known.

2463 1852 AU-50. Light yellow gold with pinkish rose toning highlights. Considerable lustre is present with a few very minor marks.

Mint State 1854-S \$20

Saltwater Surfaces



2464 1854-S Net MS-60; sharpness of MS-63 with saltwater surfaces. Significant lustre remains beneath the matte surfaces created by long-term submersion in a saltwater environment (see footnote). This is a very attractive and desirable coin.

David Akers discussed the history of these coins in his auction analysis of double eagles: "in the mid-1970s a small group of 'saltwater uncs' was discovered and all the high-grade specimens of this date that have appeared at auction recently have been from that group. The saltwater coins are all Mint State but they have varying degrees of the subdued lustre that is characteristic of gold coins that have been submerged for a long time in saltwater. Actually many of the coins are quite attractive and certainly they are desirable

because for all practical purposes they are the only choice examples of this scarce date that are available." Additional information is available in Dave Bowers' book, *American Coin Treasures and Hoards*.

Regarding saltwater immersion, there seem to be several factors affecting the amount of etching, or lack thereof, received by United States gold coins that are immersed in ocean water. Gold is an inert substance, but the 10% copper alloy is reactive to saltwater.

Coins that are immersed at great depths, such as those aboard the ill-fated *S.S. Central America*, seem to have had very little effect of saltwater, possibly due to the great pressure of over 7,000 feet of water above the coins, and also coldness at the depth at which they were found. Gold coins from the *S.S. Brother Jonathan* sunk in over 200 feet of water in a bay that mixed fresh water with salt water, and which at the same time was fairly cold, preserving these coins as well. On the other hand, it seems that certain coins, perhaps including the 1854-S offered here, received etching if they were sunk in shallow, warm water. This also seems to be the case for certain Charlotte and Dahlonega gold coins recovered from treasure wrecks presumably off the southeast coast of the United States (findings of these coins are little chronicled, and details are not known.)

Scarce 1857-O Double Eagle

An Underrated Issue



- 2465 1857-O EF-45. Greenish gold with a few scattered surface marks and minor hairlines. This scarce issue hides in the shadow of the extremely rare 1856-O issue, with the presently offered example probably among the top two dozen known.



- 2466 1857-O EF-40. Light greenish gold with numerous tiny contact marks, however, none worthy of singular discussion. A rare date with this example being typical of most known examples.

- 2467 1859-S AU-55. Lustrous bright green-gold with a few minor abrasions. Fairly scarce.

Lustrous 1860 Double Eagle



- 2468 1860 MS-61. Quite well struck and attractive. In this grade here, indeed, is a rarity.

While the feature is not known, it is unlikely that significantly more Mint State pieces of this date will come to light than are already known. Virtually certainly, most reserves have been checked over by now.



- 2469 1861 Net AU-58; sharpness of MS-64 with lightly brushed seawater surfaces.

- 2470 1863 EF-45. Some mint lustre remains in the recessed areas.



- 2471 1867 MS-60. A well-struck, lustrous example. Although David Akers mentioned the existence of "substantial quantities of Mint State" examples from hoards discovered in Europe in the 1960s, the population data does not indicate this to be the case. Only 62 Mint State coins had been seen by PCGS as of the August 1998 *PCGS Population Report*.

Type II Liberty double eagles are this cataloguer's choice for the most underrated United States type coin. The Type III design is extremely common with over 165,000 Mint State examples certified by PCGS alone. Examples of the Type I design currently have very low populations, however, the existence and possible sale of coins from the *Central America* discovery will probably cause a major change in the pricing structure for that coin. There are no hoards of the Type II design that this cataloguer is aware of and the current population report shows less than 3,000 Mint State examples graded for the entire type.



- 2472 1867 MS-60. Frosty light yellow with pinkish tones. A few minor contact marks are to be expected for the MS-60 grade.

Especially popular as a number of the rather restricted Type II \$20 design, combining the motto on the reverse with the denomination expressed as TWENTY D., this style being used only from 1866 through 1876 inclusive.

Lustrous 1867-S Double Eagle

Scarce in All Grades



- 2473 1867-S AU-55.** Nearly full lustre with just a trace of wear on the high points. Light pinkish rose toning with a few very minor contact marks. Slightly weak throughout the peripheral design, however, relatively sharply detailed at the centers, especially on the reverse. This is an important offering as very few high-grade survivors are known. PCGS, for instance, has only certified two Mint State examples, both MS-60.



- 2474 1870 AU-53.** Bright yellow lustre and very attractive despite numerous minor contact marks. A rarity in AU or better condition, according to David Akers.

Prooflike 1871 Double Eagle

An Important Rarity



- 2475 1871 MS-60 PL.** This is one of the most important coins in the present offering of Liberty double eagles. Sharply struck with reflective prooflike surfaces and faint cameo devices. In Mint State the 1871 is quite elusive, as most pieces were extensively circulated. The present coin is sharply struck with relatively prooflike surfaces and traces of cameo devices—all in all a highly important and desirable specimen.

- 2476 1874-S MS-58.** Lustrous.

- 2477 1875-CC AU-58.** Lustrous and brilliant. Desirable as a type coin from the Carson City Mint facility.

- 2478 1875-S AU-58.** Sharply struck and fully lustrous with a few abrasions. This is equal to some pieces we have seen called MS-60.



- 2479 1876-CC AU-58.** A delightful example of this scarce and popular issue with bright yellow lustre and very faint rose toning. Again, we may be a bit conservative in calling it AU-58, as others no finer have been called MS-60. Take your choice, but in any event it is a very attractive piece that is certainly well worth owning.

- 2480 1876-CC AU-50 PL.** Light yellow gold with reflective prooflike surfaces. A few very minor marks are present, although overall, this is a superior quality example.



- 2481 1880 Repunched Date. AU-58.** An important offering due to the rarity of Mint State and AU examples. Pale yellow lustre, the obverse prooflike and the reverse frosty. The first 8 is recut below, not listed in the standard references.

Important 1881 Double Eagle

Just 2,260 Minted



- 2482 1881 Net EF-40;** sharpness of AU-50, but lightly tooled on the hair below Liberty's crown. Lustrous rose gold with numerous tiny contact marks. Despite the defects, which some observers might not even notice, this stands as one of the most desirable Philadelphia Mint dates of its era. The general series from that mint, commencing in 1881 and continuing through 1887, is laden with rarities.

- 2483 1883-CC AU-55.** Bright gold surfaces retaining much original lustre. Nice eye appeal. Close inspection reveals light filing around the obverse rim.

- 2484 1883-CC AU-55.** Lightly polished.

Lustrous 1884-CC \$20



2485 1884-CC MS-61 (NGC). A lustrous specimen in light yellow gold. Carson City coins of all denominations are perennially popular with numismatists, and the occasion to add this nice CC double eagle to a date or type set should not be missed.

2486 1884-CC AU-55. Light yellow gold with a few minor contact marks. Carson City Mint double eagles are among the most popular coins in American numismatics with this issue being one of only three relatively common issues among this series.

Condition Rarity 1884-S \$20



2487 1884-S MS-63. A well-struck example with satiny surfaces. Plentiful in lower grades, very elusive in choice Mint State.

2488 1889-CC AU-50. Pale yellow gold with minor abrasions and hairlines.

2489 1890-CC AU-53 (NGC). Some lustre remains.



2490 1894-S MS-63 (NGC). Sharply struck and attractive with minor contact marks.



2491 1894-S MS-63 (NGC). Very choice surfaces with frosty deep yellow lustre. Sharply struck and extremely attractive.

2492 1897-S MS-63 (NGC). Lustrous satiny surfaces. Some spots appear on both obverse and reverse.

Desirable Proof 1899 \$20

Just 84 Proofs Struck



2493 1899 Proof-60. Light cameo Proof surfaces with numerous microscopic hairlines, especially on the obverse. The reverse, if graded separately, would qualify at the Proof-62 grade level. Although 84 pieces were minted, only a small fraction survive today, perhaps no more than 30 or so. The present coin is an important opportunity to acquire a seldom-seen Proof format for this year.

2494 1902-S MS-60. Light gold color.

2495 1905 AU-58. Brilliant. This date is remarkable for its low mintage in the context of its era; just 59,011 were struck. Moreover, pieces seem to have been fed into the channels of commerce on or about the time of issue, with the result that we have never seen a significant group of high-grade pieces all together at one time.



2496 1905-S MS-63 PL. Brilliant and lustrous. The semi-frosted devices nicely complement the reflective fields.

2497 1905-S MS-62 PL. Reflective surfaces with some copper spotting noted on the obverse.

Lovely AU MCMVII \$20



2498 MCMVII (1907) High Relief. Wire Edge. AU-55. An attractive, sharply struck example with minor hairlines and numerous tiny contact marks. The Saint-Gaudens double eagle struck in high relief is considered by many to be the most beautiful of all American coins produced for circulation.

The story of the Saint-Gaudens High Relief \$20 is well known, and we'll touch upon it only briefly here: President Theodore Roosevelt, desiring to improve the artistic quality of American coinage, commissioned well-known sculpture Augustus Saint-Gaudens to create new motifs for every denomination from the cent to the double eagle. In his studio in Cornish, NH, the artist prepared sketches, and by the summer of 1907 had essentially completed the work for the Indian Head \$10 and the related \$20, the latter featuring the figure of Miss Liberty taken from "Victory" on the *Sherman Victory Monument* (set up in New York City at the South End of Central Park). The use of Roman numerals, the first time ever in American coinage, added a nice touch. The extreme relief of the dies prevented high-speed coining presses from churning out double eagles at a high rate, as was desired. The Mint complained, and after only 11,250 MCMVII High Relief \$20 pieces were struck, the relief was lowered, and the Roman numerals eliminated. Thus was isolated the design as offered here, a high point in American coinage artistry.

Popular MCMVII High Relief \$20



2499 MCMVII (1907) High Relief. Flat Rim. EF-40. A pleasing piece with light wear, but retaining its attractive characteristics. A beautiful design that has always been at or near the top of the popularity list.

2500 1907 Arabic Numerals. MS-64 (PCGS). Dramatic toning over satiny surfaces. A delightful example of the *other* 1907 Saint-Gaudens \$20, not the one with Roman numerals, but the Arabic variety—not in the spotlight, but still desirable as the first year of its style.

2501 1908 No Motto. MS-62. Brilliant and lustrous.

2502 1908 No Motto. MS-62. Brilliant and lustrous with only a few tiny abrasions.



2503 1908-D No Motto. MS-64 (NGC). A sharply struck example with orange-gold toning. The enthusiastic reception given to the "Wells-Fargo Hoard" of 1908 *Philadelphia Mint* No Motto \$20 pieces perhaps reflects upon the Denver Mint version as offered here, which in contrast is quite a bit scarcer. Indeed, a comparison of the two mintage figures indicate this.

Choice 1909/8 Overdate



2504 1909/8 MS-63 (NGC). A few stray contact marks are noted in the right obverse field. A choice example of the only overdate in the Saint-Gaudens gold series. When seen the 1909/8 is nearly always in worn grades. Mint State pieces are very elusive.

2505 1909 AU-58. A very pleasing coin with much lustre and just a slight amount of wear, a piece that is nicer than some *Mint State* coins we have seen offered.

2506 1909-S MS-64 (PCGS). Subdued lustre. An opportunity to purchase a choice Mint State branch mint double eagle at what probably will be a realization below the \$1,000 mark (but this will not be known until the last bidder paddle is lowered).



2507 1911-D MS-65. Lovely, lustrous, satiny surfaces. A very attractive example. As a class, branch mint Saint-Gaudens \$20 pieces of this era are fairly elusive in MS-65.

2508 1911-S MS-63 (NGC). Lustrous with a few scattered marks on both surfaces. Always popular.
From the Craig M. Morgan, M.D. Collection.

2509 1914-D MS-64 (PCGS). Pleasing overall appearance. Desirable Denver Mint issue.

Numismatic fantasy: What might have happened if a person in 1914 had taken this newly minted double eagle and had exchanged it for its equivalent value in 2,000 1914-D cents? It is quite interesting that within a given date and mint some issues are scarce or rare while others are common. The

same type of daydream can be extended to such items as the 1901-S \$5 and \$10 gold coins, quite plentiful, while the 1901-S Barber quarter dollar is a famous rarity.

2510 1914-S MS-63. Lustrous.

2511 1914-S MS-60. Bright yellow gold with numerous minor contact marks.



2512 1915 MS-63 (NGC). Several contact marks are noted on the right obverse rays. One of the scarcer issues of the era.

2513 1915-S MS-63. Lustrous with scattered marks.



2514 1916-S MS-65 (NGC). Brilliant and lustrous yellow gold. A splendid specimen of the last issue among the early range of the Saint-Gaudens series 1907-1916, after which production of \$20 pieces was suspended until 1920. Although the 1916-S is not considered to be a rarity in MS-65 grade, it is not plentiful either, and one would be hard pressed to find more than just a few on the market at any given time.

Gem 1922 \$20



2515 1922 MS-65 (NGC). Attractive satiny surfaces. A splendid piece that stands high above the typically encountered example of this popular date.

2516 1922-S MS-62. Sharply struck and fully lustrous with a minor scratch on the reverse. The obverse, if graded separately would qualify as MS-63. Important in a corollary way as the only San Francisco Mint Saint-Gaudens \$20 after 1916 that is readily collectible in Mint State. All others trade in the thousands of dollars.

2517 1923 MS-61. Bright orange lustre with minor surface marks and a few pinpoint coppery orange spots.

Condition Rarity 1923-D \$20

None Finer Graded by PCGS



(photo enlarged to twice actual size)

2518 1923-D MS-67 (PCGS). Virtual perfection. Very attractive with lovely satiny surfaces. A *condition rarity* of this popular Denver Mint issue from the 1920s, one of relatively few issues from this mint and decade that can be obtained at *any* Mint State level. While the 1923-D is not a rarity in an absolute sense, at the MS-67 level it indeed is elusive, as evidenced by the fact that no finer pieces have passed under the purview of the well-known Professional Coin Grading Service.

PCGS Population: 21; none finer.

From the Craig M. Morgan, M.D. Collection.

2519 1923-D MS-65 (PCGS). Excellent surfaces. A few scattered marks in the right obverse field are all that keep this from a higher grade. Another nice example of the 1923-D double eagle, not in the category of the preceding, but ever so close—but not worth nearly as much.

At higher levels, a small difference in grade can mean a large difference in price. The population of such pieces probably exists on some type of a logarithmic distribution, with, for example, MS-66 pieces being several orders rarer than MS-65 pieces, and MS-67 pieces in turn being several orders rarer than MS-66, etc. A bell-shaped curve would probably show most 1923-D \$20 pieces hovering at low Mint State levels. As to be expected, well-worn pieces are just as rare as extremely high Mint State coins, but, of course, no one cares about examples that have extensive circulation.

Elusive 1925-S Double Eagle



- 2520 1925-S AU-58 (PCGS).** A superb example of this scarce and popular issue. With the exception of very light wear on the highest points, this lovely coin would qualify at the MS-63 grade level.

Although 3,776,500 examples were struck of the 1925-S, it is believed that by far the largest quantity of this issue was relegated to storage by the Treasury Department and melted after 1933. Today examples are scarce in any and all grades. A comprehensive discussion of mintages of this era, together with overseas banking procedures, etc., will be found in Dave Bowers' 1982 book, *United States Gold Coins: An Illustrated History*. This book recently went out of print, but we expect to reprint issues, appropriately designated as such, sometime in 1999.

- 2521 1927 MS-65 (PCGS).** An outstanding example. Lovely in every way. A premium-quality coin probably deserving of a higher grade designation.

- 2522 1927 MS-65 (PCGS).** Attractive satiny surfaces. Copper toning area on obverse rim at 3:00.

- 2523 1927 MS-65 (NGC).** Brilliant and lustrous, a nice piece that will satisfy the date collector as well as someone seeking a particularly attractive example for inclusion in a type set.

From the Time Capsule Collection.

- 2524 1927 MS-63.** Lustrous.

- 2525 1927 MS-62 (PCGS).** Brilliant. Very pleasing surfaces.

- 2526 1928 MS-65 (PCGS).** A lustrous example with nice eye appeal. The last readily collectible date in the Saint-Gaudens series. After this year all are rarities.

- 2527 1928 MS-65 (NGC).** Brilliant and lustrous. A very nice example.

TERRITORIAL GOLD

Remarkable Quality Bechtler \$5 Gold



(photo enlarged to twice actual size)

- 2528 Undated (1837-1842) Christopher Bechtler. \$5 gold. Kagin-20. Rarity-4. AU-58 (NGC).** Pale yellow gold lightly toned on each side with a warm orange hue around the legends. A sharp example without any visible problems. Slight weakness of detail is noted, likely due to an uneven planchet. A rare coin in this high grade; the only piece certified at this grade level by either of the major grading services. PCGS grades none finer. A remarkable quality coin.

NGC Population: 2; 2 finer (MS-61 finest).

Don Kagin in his authoritative reference on the subject notes that most specimens of this variety have adjustment marks. The presently offered coin has *none*.

Prooflike Bechtler \$1 Gold



(photo enlarged to twice actual size)

- 2529 Undated (1842-1852) August Bechtler. \$1 gold. K-24. Rarity-3. MS-61 (NGC).** CAROLINA GOLD. around obverse top, 27 G. at center, and 21 C. below. A. BECHTLER. / DOL: around reverse, large 1 at center. Bright yellow gold surfaces with traces of the original prooflike fields near the letters. Nice eye appeal. A fine scratch is noted on the obverse for accuracy.

NGC Population: 14; 12 finer (MS-63 finest).

If a successful buyer would like to have additional information concerning the coinage activities of Christopher and Augustus Bechtler, we would be happy to supply same upon request to the editor (QDB).

Scarce Bechtler Gold \$5

2530 Undated (1842-1852) August Bechtler. \$5 gold. K-28. Rarity-8. AU-50 (PCGS). Bright yellow gold with traces of coppery toning in the protected areas. Unevenness at the rims as well as a slight bend are noted, both as struck. Similar bends are found on many Bechtler coins and likely occurred when the struck coins were ejected from the dies. A very rare variety of the Bechtler series with 128. G. at center and 22. over CAR-ATS below. In his *Encyclopedia*, Walter Breen traces only eight known specimens. Truly an opportunity for the advanced collector of territorial gold coins which may not again present itself for some time to come.

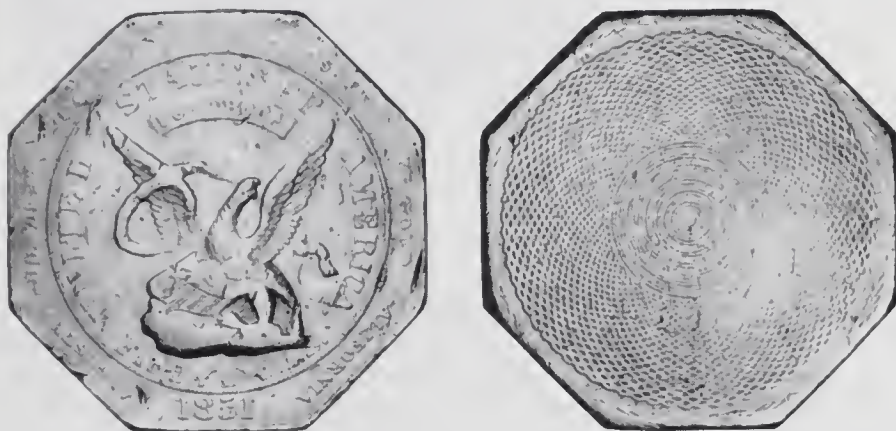
PCGS Population: 2; 3 finer (AU-53 finest).



(photo enlarged to twice actual size)

Impressive 1859 \$50 Gold "Slug"

Augustus Humbert Issue



2531 1851 Augustus Humbert. \$50 gold "slug." FIFTY DOLLS, 880 THOUS. on ribbon. K-5. Rarity-5-. EF-40. Reeded edge. A very attractive example of this style of \$50, the most impressive and massive denomination struck in California during the Gold Rush. Certainly this handsome piece will be an attraction in the cabinet of its next owner.

Weight: 1,316.8 grains; Diameter: 41.3 mm.

At present your editor (QDB) is going through the extensive research compiled over a period of time by Dan Owens relating to California assayers, coiners, and bankers with numismatic connections 1849-1873. To be published jointly by Bowers and Merena and Stack's, the resultant volume will be a veritable *Encyclopedia* of contemporary historical information relating to one of the most romantic eras in American history. It is expected that publication details will be available early in 1999.

In California in 1849 a variety of privately minted gold coins made their appearance. Among the first were the \$5 gold issues of Norris, Gregg & Norris, New York plumbing contractors who had gone west to seek their fortune. The exceedingly rare (just two are known) \$5 of Bowie & Co. dates from the same year, as do the more populous Moffat & Co. issues and certain others. Despite hectic activity in the private sector, monetary problems were endemic. Certain issues were said to have been of short weight, with intrinsic or melt-down values far short of the face values which they bore. Calls were made for government help, but over the next few years the exigencies in far-off California were not of the first order of business importance to the legislators in the halls of Washington.

However, in September 1850 Congress authorized the secretary of the Treasury to contract with a well-established assaying business in California to affix the stamp of the United States to bars and ingots, to assay gold, and assign value to it. Moffat & Company, the most respected of the San Francisco coiners, received the commission. Appointed to the position of United States assayer was Augustus Humbert, a New York City maker of watch cases. It seems that Charles Cushing Wright (1796-1854), remembered today as the most-accomplished American artistic die sinker from the 1820s

until his passing, was enlisted to cut certain dies for the project, not for Moffat coins, but the pieces intended to bear the Humbert imprint.

In preparation for the new franchise, in late 1850, Moffat & Co. curtailed most of their private business and prepared to issue coins under the government contract. New premises were secured on Montgomery Street between Clay and Commercial streets. The *Daily Alta California* published this advertisement on January 29, 1851:

"UNITED STATES ASSAY OFFICE. We give notice that on or about the first of February ensuing we will be prepared to receive gold dust for smelting and assaying, and forming the same into ingots and bars, in accordance with our recent contract with the Secretary of the Treasury, authorized by act of Congress approved September 30, 1850, under the supervision of the United States Assayer, August Humbert, Esq., who will cause the United States stamp to be affixed to the same. MOFFAT & CO."

On January 30 or 31, 1851, Augustus Humbert arrived in San Francisco. At the same time the first octagonal \$50 gold piece bearing his stamp was shown to the press, probably in the form of a trial piece brought from New York. The *Pacific News*, February 1, 1851, noted that "the dies for this purpose—the striking of the \$50 pieces—have been procured, and the first coin produced by them was shown us yesterday." It is unlikely that gold \$50 pieces were struck in San Francisco by Humbert from California metal at this early date.

On February 14, 1851, *San Francisco Prices Current* contained an article relating to the \$50 slugs, indicating their regular production was about to begin: "The above cut represents the obverse of the United States ingot, or, rather, coin, of the value of \$50, about to be issued at the Government Assay Office. It is precisely of this size and shape.... The reverse side bears an impression of rayed work without any inscription. Upon the edges following: 'Augustus Humbert United States Assayer—California Gold 1851.'... The fifty-dollar pieces will be of uniform value, and will be manufactured in the same manner as coins.... By order of the secretary of the Treasury these ingots and coin are to be received for duties and other dues to the United States government, and our bankers, we are advised, will receive them at their stamped value. This will produce an important change in the monetary affairs here, gold dust will immediately go up, and as a necessary consequence foreign and domestic [Eastern] exchange will be at a premium of 5 to 7%...."

The *Daily Alta California* commented on the new \$50 pieces on February 21, 1851: "The new 50-dollar gold piece...was issued by Moffat & Co. yesterday. About three hundred of these pieces have already been struck off.... The coin is peculiar, containing only one face, and the eagle in the center, around which are the words 'UNITED STATES OF AMERICA.' Just over the eagle is stamped '887 THOUS.' signifying the fineness of the gold. At the bottom is stamped '50 DOLLS.' The other face is ornamented with a kind of work technically called engine turning, being a number of radii extending from the common centre, in which is stamped, in small figures, '50.' Around the edge is stamped the name of the United States Assayer...."

Thus was set in motion the coinage of \$50 gold coins, which in time became known as "slugs," as it was said that a bunch of them, if wrapped in a handkerchief or bandanna, would be ideal for "slugging" someone in defense or aggression. \$50 slugs in octagonal format continued to be produced in several varieties in 1851 and 1852. Decades later in 1915 the government paid homage to these early efforts by producing certain \$50 gold coins in octagonal format for the Panama-Pacific International Exposition.

Interesting 1852 Humbert \$50 Gold "Slug"



2532 1852 Augustus Humbert. \$50 gold "slug." FIFTY DOLLS., 887 THOUS. on ribbon. K-11. Rarity-5. Net EF-40; sharpness of AU-50, but slight rim damage at the angles and evidence of cleaning which has subdued the obverse lustre. While the preceding description, if applied to a *common federal gold coin*, might dissuade bidders, the specialist will realize that among \$50 gold slugs, probably 80% or more have some marks on the rim, or have been cleaned at one time, etc. (this despite such often being overlooked in catalogue descriptions). Stated another way, the present piece is quite attractive and desirable and is about what the specialist would expect for the issue.

Weight: 1,300.7 grains; Diameter: 41.7 mm.

Mint State 1852/1 Humbert \$10



(photo enlarged to twice actual size)

2533 1852/1 Augustus Humbert. \$10 gold. K-8. Rarity-5+. MS-61 (NGC). Recycled from our *Rarities Sale*, August 1998, where it was described as follows:

"Lustrous greenish gold with just a few trivial surface marks. The fields show slight reflectivity hidden in the devices. Late

die state, apparently as all are, with a diagonal bisecting crack on the reverse."

This example is the only Mint State piece graded by either major service.

NGC Population: 1; none finer.

From our *Rarities Sale*, August 1998, Lot 441.

Lustrous 1852 Humbert \$10



2534 1852 Augustus Humbert. \$10 gold. K-10. Rarity-5. AU-50 (PCGS). Medium gold surfaces with warm coppery orange toning on each side. A well-struck example with good detail. Many die rust pits are noted on the obverse, as are several die cracks through the legends and the eagle's wings. From a late state of the dies.

PCGS Population: 3; 6 finer (AU-58 finest).



2535 1853 U.S. Assay Office of Gold. \$20 gold. TWENTY D., 900 THOUS. on ribbon. K-18. Net VF-25; sharpness of EF-45, brushed. Reeded edge. A desirable example of this scarce and popular Gold Rush era coinage. For the collector who may not be able to afford a gem example, or a high-grade circulated coin, this represents an important opportunity.

Weight: 514.8 grains; Diameter: 33.9 mm.

Rare 1850 Baldwin \$5 Gold



(photo enlarged to twice actual size)

2536 1850 Baldwin & Co. \$5 gold. K-2. Rarity-5. MS-60 (NGC). Bright greenish gold, indicative of high silver content in the alloy. Some traces of orange toning do prove, however, that copper also contributed to the mix. A pleasing Mint State example, though a number of surface marks are noted on each side. A rarity in its own right, and especially so in this high grade. Only one piece is graded finer by either major service. Clearly the present specimen represents a fine opportunity for the territorial specialist; it is one of the finest available on the market today, a prize combining quality and rarity.

For reasons noted below all Baldwin coins are very rare today, even more so than generally realized.

NGC Population: 1; none finer. This is actually the only piece certified by NGC in any grade.

In 1850 there was a shortage of gold coins of all kinds in circulation, and for a time the 1850 \$5 pieces made in quantity by Baldwin circulated widely.

The Baldwin & Co. "Situation"
Or, who swindled whom?

The firm of Baldwin & Co. was founded on March 15, 1850, as the successor to Frederick D. Kohler & Co., California state assayer. In his time Kohler was widely respected, and there was nothing to indicate that his successors would not follow suit. However, Baldwin seems to have lacked friends in influential places, namely in the editorial offices of San Francisco newspapers. We mention this in view of what we relate below. Today, an *objective analysis* of l'affaire Baldwin would no doubt lead to different conclusions.

George C. Baldwin and Thomas S. Holman advertised Baldwin & Co. as assayers, refiners, and coiners who also did "all kinds of engraving." The boast, "our coin redeemable on presentation," was made. It seems that to encourage their coins to circulate they did as others had done and would do in the future: anyone with coins of their imprint who felt uncertain about them had but to present them to the firm and they would be exchanged at par for other gold coins of the holder's preference.

In 1850 there was a shortage of gold coins of all kinds in circulation, and for a time the \$5 pieces made in quantity by Baldwin that year circulated widely. No problem.

Early in 1851 private coinage was conducted at a furious pace in San Francisco. The best known of all firms—Moffat & Co.—was busy implementing its new federal contract with Augustus Humbert as its assayer and was producing only \$50 pieces after January. Thus, certain lesser known private firms had a field day making smaller denominations such as \$5, \$10, and, to a

lesser extent, \$20. The coinage of Baldwin was quite extensive and was second only to that of the United States Assay Office. From January 1 to March 31, 1851, it outranked the Assay Office by producing \$590,000 worth of coins as compared to efforts totaling \$530,000 by the latter firm. Obviously, the Baldwin coins were held in high esteem.

Then this:

On March 21, 1851, a prominent local banker who styled himself as James King of William (to differentiate himself from other James Kings) sent samples of private gold coins to Augustus Humbert, official U.S. assayer in residence at the competing firm of Moffat & Co. Transmitted were the following coins: Baldwin & Co. \$20, 13 coins; \$10, 10 coins; \$5, 28 coins; Schultz & Co. \$5, 45 coins; Dubosq \$10, 7 coins; and \$5, 3 coins.

It was found that the \$20 pieces averaged an intrinsic value of \$19.40, the \$10 pieces averaged \$9.74, and the \$5 pieces were valued at \$4.91. This seemingly unreasonable profit on the part of the coiners caused much public indignation, and from that point forward Baldwin coins were rejected by merchants. Of course, Humbert, being in the employ of a competitor, was hardly impartial. Moreover, *federal gold coins* minted at Philadelphia had a lower intrinsic value, significantly, than did the Baldwin pieces!

The *Alta California* editorially noted that the holders of Baldwin \$20 gold pieces would lose 60 cents on each coin, and that the best value was received by owners of Dubosq pieces who would lose only seven cents on each \$10 transaction. The result of this editorial discussion was that banking houses immediately refused to handle *any* coins at face value with the exception of those made by Moffat & Co. It is believed that upon disclosure of Humbert's findings and the *trial by journalism* the firm ceased coinage immediately. Later they changed hands at a 20% discount, a figure significantly less than their metallic value, thus enriching James King of William, Moffat & Co., and others who shared the spoils.

On April 9, 1851, the *Pacific News* had the following commentary:

"THE GOLD COIN SWINDLE. It is perhaps a matter of no especial wonder that the community feels outraged because of the fact that nearly all of the gold coin put in circulation by the private manufacturing establishments is short of weight. A citizen last evening went to Baldwin's establishment, and, presenting two of their own Twenty Dollar gold pieces, asked their redemption in silver. These were taken, and thirty-eight dollars returned.

"This is about as cool and direct a piece of shaving as has come under our eye, touching the short-weight gold coin swindle. Why should the community suffer this to go on longer? Why not refuse every dollar of Baldwin's coin as well as that of every other that is not of full value and redeemed on demand? A bank bill is worth no more than the bare paper upon which its pretty picture is printed, except from the fact that securities are pledged for its redemption. So also with Baldwin's coin. It is worth no more than the actual value of the gold when compared with the Government standard...."

The end of the enterprise was chronicled by the *Pacific News* on April 17, 1851:

"We hear a story, which is pretty well authenticated, that Messrs. Baldwin & Bagley, the manufacturers of 'Baldwin's coin,' left in the steamer *Panama* on Tuesday for the Atlantic states. This is, of course, what might have been anticipated as the finale of so magnificent a financial operation as the coinage of one or two million of circulating medium upon which they have pocketed a profit from 10 to 15 per cent, less the expense of manufacturing the stuff. Unable longer to impose their false tokens upon the community, an outraged public will now pocket the loss and congratulate themselves that the swindle has been exposed even this early.

"The amount of this coin in circulation is not less than \$1,000,000, and is probably nearer to two. But suppose that the smaller sum be correct, the profit to the manufacturers is one hundred thousand dollars. Whose swindling false token establishment is next to be chronicled amongst the 'departures for Panama?'"

In addition to Humbert's assay, a Baldwin \$10 piece of 1850 evaluated at the Philadelphia was found to have an intrinsic value of \$9.96, which was not much different from a \$10 of the highly acclaimed Moffat & Co. which was assayed at \$9.97. A group of 100 Baldwin \$20 pieces of 1851, assayed at the same institution, were found to have an average value of \$19.33.

Meanwhile, San Francisco bankers continued to buy Baldwin coins at 80% of face value. For a \$20 piece this mean paying \$16 for a coin that had \$19.33 or more worth of gold, a handsome profit and one that *far exceeded any return that could be made in the normal assaying, refining, and coining business.*

Seemingly, Baldwin & Co. was used a vehicle for *other firms* to swindle the public!

Returning to present-day numismatics, all of this "bad press" resulted in nearly all Baldwin coins being melted. Today, *any* Baldwin coin is a prime rarity.

Mint State 1854 Kellogg \$20



2537 1854 Kellogg & Co. \$20 gold. K-2. Rarity-4. MS-61 (NGC). Lustrous and attractive. Bright yellow gold. Some surface marks are noted, commensurate with the assigned grade. A

superb specimen, one of the very finest known, of this popular coin—a piece produced by the thousands and which did great service in the market arena of California during its era. Virtually no numismatic attention was paid to these (except by the curators of the Mint Cabinet), and examples that could have been preserved were not. Thus, to find a Mint State coin today is truly remarkable. In fact, the present coin is one of the finest available, as only a few nicer ones have been certified.

NGC Population: 3; none finer.

Kellogg-iana

While Baldwin & Co. seemingly could do nothing right, in sharp contrast the coining firm of Kellogg seemed to walk on water.

The year was 1854, and the most entries into the private coinage spectrum in California had come and gone. However, opportunity beckoned for one firm, Kellogg & Co. of San Francisco, which produced its first coins in this late year.

John Glover Kellogg, of Auburn, New York, came to San Francisco on October 12, 1849. He secured a position with Moffat & Co. and remained with them during the operations of the United States Assay Office of Gold. When the latter institution discontinued business on December 14, 1853, and began the changeover of facilities that would lead to the opening of the San Francisco Mint, Kellogg formed a new partnership with G.F. Richter, who earlier had worked with the United States Assay Office as an assayer.

On December 19, 1853, the *San Francisco Herald* carried this advertisement:

"ASSAY OFFICE. The undersigned, who have been connected with the United States Assay Office from its commencement, have opened an office for melting and assaying gold in the basement of J.P. Haven's Building, No. 106 Montgomery St., one door of Lucas, Turner & Co.'s banking house and nearly opposite Adams & Co. Kellogg & Richter."

On January 14, 1854, a number of leading banking houses of San Francisco and Sacramento addressed a petition to Kellogg & Richter imploring them to produce coins, in the period after which the United States Assay Office of Gold had ceased operations and before the United States Mint at San Francisco had begun. The merchants indicated their willingness to receive any coins that would be produced. Kellogg & Richter jumped at the opportunity, and on February 9, 1854, the first Kellogg \$20 coin was issued.

Following the opening of the San Francisco Mint production at the government facility was quite limited. Kellogg & Co. therefore did a large business by continuing their private coinage. Toward the end of 1854 the firm of Kellogg & Richter was dissolved and a new firm, Kellogg & Humbert, took its place, with Augustus Humbert, formerly the United States assayer connected with Moffat, joining. This partnership continued until 1860, although the last coins were struck in 1855.

High-Grade 1855 Kellogg \$20



2538 1855 Kellogg & Co. \$20 gold. K-3. Rarity-4. AU-58 (NGC). A well-struck example exhibiting bold details on each side. Bright yellow gold surfaces. A small cut is noted to the left of Miss Liberty's head. A very attractive example of this denomination, scarcely encountered when compared to the appearances of the pieces dated 1854, especially in high grade. According to the population reports of the major grading services, only two specimens are graded Mint State.

NGC Population: 5; 2 finer (MS-61 finest).

Mint State 1861 Clark, Gruber \$2.50



(photo enlarged to twice actual size)

2539 1861 Clark, Gruber & Co. \$2.50 gold. K-5a. Rarity-4. MS-61 (PCGS). Fine edge reeding. Green-gold surfaces with traces of original mint lustre, especially on the reverse. Two small marks on the reverse field, though one is a small lamination, as struck. Fine edge reeding is difficult to detect due to the holder, though the diagnostic recutting of star 7 is clear. Some softness on either side, standard on all authentic specimens of the issue.

PCGS Population: 4; 1 finer (MS-62).

Rocky Mountain Coiners

The firm of Clark, Gruber & Co., Leavenworth, Kansas bankers, established a branch in Denver following discovery of gold deposits in the area, primarily in the mountains to the west. From that beginning was to grow Colorado's largest mint, an operation which subsequently laid the framework for the government mint in the same city. Partners were Austin M. Clark, Milton Edward Clark, and Emanuel Henry Gruber.

Framework for the minting business was begun in December 1859 when Milton E. Clark journeyed to New York and Philadelphia to make arrangements in person to acquire coining and metal-processing machinery. It is believed that Bailey & Co., Philadelphia jewelers, made arrangements for the dies, possibly enlisting the services of Chief Engraver James B. Longacre at the Mint, or one or another of the engravers in the same city (Francis Key, William Key, Anthony Paquet, and Peter Jacobus II are among a list of talented artisans in this field). The workmanship of the dies differs from one to another, and it is believed by the writer than more than one engraver was involved. As an aside comment, it may be worth noting that one of the most prominent families in Philadelphia in the jewelry trade in 1859 was Dubosq (from which family Theodore Dubosq had gone to California a decade earlier and had made gold coins); Longacre is believed to have assisted Dubosq in the making of dies.

In the spring of 1860 Austin Clark and Emanuel H. Gruber arrived in Denver and purchased several lots on the northwest corner of McGaa and F streets, later to become Market and 16th streets. An imposing two-story brick structure with a stone basement was set up. In April the machinery arrived by an ox-drawn wagon. By July 16th the building was complete inside and out, and coinage operations were ready to begin. At first, \$10 coins were minted.

The *Rocky Mountain News* reported on the progress of the firm in an article in the August 29, 1860 issue:

"Clark Gruber & Co. melted and coined about \$18,000 in \$10, \$5, and \$2.50 pieces. As specimens of coinage these pieces are far superior to any

of the private mint drops issued in San Francisco, and are nearly as perfect as the regular United States Mint issues. The faces of the \$5s and \$2.50s are a good imitation of the government coinage—the stars, with the name of 'Clark & Co.' occupying the head tiara. The reverse is occupied, of course, with 'our noble bird' encircled by the words 'Pikes Peak Gold, Denver 21/2D.' Altogether it is a creditable piece of work, and we hope to see hosts of it in circulation before the snow flies. The fineness of this coin is 828-1/2; and the excess of weight over U.S. coin is 23 grains in a \$10 piece. The value in gold is the same as government coin of like denomination, with an additional value in silver alloy equal to near 1%. Deduct the cost of coining at the U.S. Mint, about 1/2%, and the actual worth of Clark & Co.'s coin is 1/2% more than any other coinage."

The initial coinages were of the \$10 and \$20 denominations. Later, pieces of \$2.50 and \$5 were made, as noted in the preceding article. By October 1860 the coins were in wide circulation throughout the "Jefferson" Territory. The mint operated both day and night, and by October \$120,000 worth had been struck. Toward the end of 1860 Clark, Gruber & Co. opened a branch office in Central City, Colorado. At the time, Central City, and its neighbor, Black Hawk, were among the most active gold mining areas.

Although the \$10 and \$20 pieces of 1860 were of the Pikes Peak motif, apparently it was felt that an imitation of the head of Miss Liberty as used on the federal coins would be more satisfactory, and all 1861 coins were made in that format. Gold content of the Clark, Gruber & Co. coins was increased to 1% more than that used by the United States government mints.

The *Colorado Republican and Rocky Mountain Herald* wrote on August 3, 1861, of a visit to the coining establishment:

"We yesterday stepped into the fine banking house of Messrs. Clark, Gruber & Co. and by invitation of the gentlemanly proprietors took a look at the machinery and fixtures for minting...The gold is first refined by chemicals, then put into a crucible, melted, and run into bars. Then it is run through a rolling machine, which reduces it to the proper thickness; it is then taken to a punching machine where it is cut in the proper size; a man then takes it and reduces it to the proper weight, when it is taken to the die and stamped, then the edges are milled, which is the finishing stroke."

Notwithstanding the highly successful coinage efforts of Clark, Gruber & Co, the citizens of Colorado Territory, nearly 30,000 in number, desired to have an official United States branch mint to provide a greater quantity of coins for circulation and to act as a depository for bullion. On December 19, 1861, a bill to this effect was introduced in Congress by Hiram P. Bennett. The legislation passed the House and Senate and became effective on April 21, 1862. By this time the owners of Clark, Gruber & Co., having minted gold coins in the total amount of \$594,305, desired to sell the building and related facilities.

It was stated that the capacity for coining at a 10-hour-per-day rate would be \$120,000 value in double eagles, \$60,000 value in eagles, \$30,000 value in half eagles, and \$15,000 in quarter eagles. "This is the speed at which it is ordinarily run; but double that amount may be coined in the same time if desired," an account noted.

On November 25, 1862, the secretary of the Treasury offered \$25,000 for the building and its contents. Congress on March 3, 1863, passed a resolution which enabled the secretary of the Treasury to obtain title to the mint. Actual government possession took place in April of the same year. Clark, Gruber & Co. vacated in May and moved to a building adjacent to Warren Hussey's Bank on F Street. By that time the firm had discontinued making coins. It was intended to begin coinage in Denver right away, but this was not accomplished. However, the facility was known in government records as the Denver Mint, despite the fact that the coining presses remained immobile. It was not until several decades later, in February 1906, that coins were actually struck in Denver by the United States government, and that was done not at the Clark, Gruber & Co. plant but at the new Denver Mint (which still stands today).

Notable 1861 Clark, Gruber \$10

Mint State

Finest Certified



(photo enlarged to twice actual size)

2540 1861 Clark, Gruber & Co. \$10 gold. K-7. Rarity-4. MS-61 (NGC). Lustrous yellow gold surfaces offering much aesthetic appeal. A fine halo of coppery orange toning visible at the rims adds warmth to the appearance. Somewhat softly struck on the higher points, as is always the case for authentic specimens of this issue (and which does not necessarily have to be mentioned here, but we note it anyway). The present coin is the finest certified by either major grading service, a landmark by any evaluation!

NGC Population: 1; none finer.

CALIFORNIA SMALL DENOMINATION GOLD

2541 Pair of California small denominational octagonal gold coins:
☆ 1854 quarter dollar. Breen Gillio-108. Rarity-5. Liberty Head. Net EF-40; sharpness of AU-58, mount removed. Brilliant ☆ 1854 half dollar. BG-308. Rarity-6. Liberty Head. Net EF-45; sharpness of AU-55, slightly bent. Brilliant. (Total: 2 pieces)

HISTORICAL SILVER INGOT

Ruhling & Co. Ingot Mixed Metal, Silver and Gold



2542 Ruhling & Co. Assayers. Virginia City, Nevada. \$5.98 mixed metal ingot. EF-45. Cast impression stamped on one side with 6567. RUHLING & CO ASSAYERS 3.25OZ and value \$5.98. Corner cut at top right when viewing the stamped side. Lightly worn from handling over the decades, but still a nice example. Exceedingly rare; the first handled.

It will be seen that although silver makes up most of the *weight* of this mixed-metal ingot, gold makes up most of the *value*. The term *electrum* is sometimes used to indicate a mixture of gold and silver.

It was reported in *Langley's San Francisco Directory, January 1858, Year of 1857 in Review*:

Ed Ruhling was a native of Hamburg, Germany who became a naturalized citizen of the United States. According to Langley's 1858 *San Francisco Directory* he was listed as being an assayer at the same address as Wass, Uznay & Warwick (the first-named partner having been associated with the earlier firm of Wass, Molitor & Co.). In an 1861 lithograph, which featured prominent buildings in Virginia City, Nevada Territory, there is a drawing of E. Ruhling & Co.'s assay office. Ed went on to have a successful assaying and banking career in Nevada's Comstock Lode with his partner H.V.S. McCullough. Their partnership lasted until March 31, 1871. E. Ruhling & Co.'s home office was located on B street in Virginia City, Nevada.

In the summer of 1868 they opened a branch office in Gold Hill by succeeding Van Wyck & Co.'s assay office. The firm also had a branch office in Hamilton City, Nevada.

On May 7, 1869, the *Virginia Territorial Enterprise* (a newspaper where Samuel L. Clemens, a.k.a. Mark Twain, had worked earlier in the decade) carried this account:

"A Piece Of The Last Spike: We were yesterday presented with a piece—about an ounce in weight—of the last spike—the silver spike of Nevada—by E. Ruhling & Co., the well-known assayers of this city. E. Ruhling & Co. had the order for making the silver spike, and it was under their supervision that it was manufactured. When the spike was made—drawn out from the bar which was moulded for the purpose—it was found to be much longer than necessary, and some four inches of the thick portion was cut off. As even the smallest portion of this last spike will for all time be much treasured, we will give its exact fineness, which is gold, 50; silver 942; value per ounce, \$22.05. Those who may

hereafter manufacture bogus specimens of the "last spike" will do well to have the fineness in gold and silver correspond with the genuine. The only mark on the spike when it left this city was the stamp of E. Ruhling & Co. When brought back we understand that it will be beautifully polished and appropriately engraved, when it will be deposited in the State Cabinet at Carson City..."

On May 10, 1869, at Promontory Point in the Territory of Utah, a ceremony was conducted to unite the rails linking New York City with San Francisco. Now, the journey from coast to coast could be made in just eight days, a far cry from the months it had taken by the overland route two decades earlier.

The San Francisco newspaper *Alta California*, May 12, 1869, informed readers:

"Hon. F.A. Tittle, from the State of Nevada, presented a silver spike on behalf of the citizens of Nevada, with the following remarks: 'To the iron of the East and the gold of the West, Nevada adds her link of silver to span the continent and weld the irons.'..."

Soon thereafter, the ceremonial sliver of silver made its way back to Nevada. The *Virginia Territorial Enterprise*, May 23, 1869, told the story:

"The Last Spike: One of the last spikes—the silver spike of Nevada—is to be seen in the show window of Nye & Co., jeweler, in this city. It has been somewhat remodeled since being drawn from the track, and has been beautifully polished. It is placed in a neat case fashioned to fit it, and bears the following inscription. 'To Leland Stanford, President of the Central Pacific Railroad. To the iron of the East and the gold of the West, Nevada adds her silver link to span the continent and wed the two oceans.'"

Thus, Ed Ruling, whose ingot is offered in the present lot, played a small part in one of the most significant transportation events in American history.

Later in life, Ruhling worked as an assayer for the San Francisco branch mint.

Thanks to Dan Owens for furnishing the preceding historical information.

END OF SESSION

SESSION FOUR

Saturday Morning, November 14, 10:00 AM Sharp

Confederate Currency: Lots 3001-3057

Numismatic Americana: Lots 3058-3098; 3588-3853

World Coins, Currency, and Tokens: Lots 3099-3587

CONFEDERATE CURRENCY

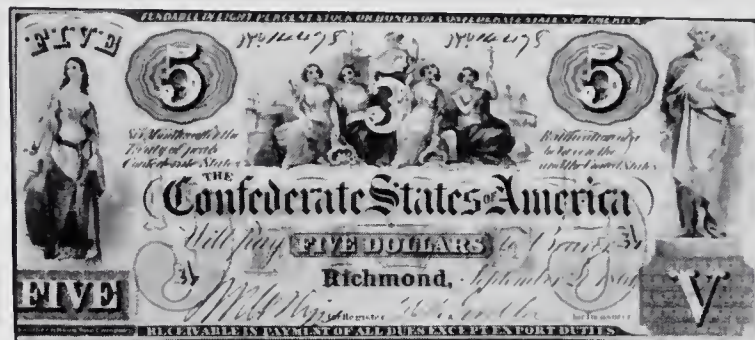
We are pleased to present a very interesting and quite extensive selection of currency relating to the Confederate States of America, the late, great "lost cause" which existed from 1861 through 1865. Attributions are to Grover Criswell's book, *The Comprehensive Catalog of Confederate Paper Money*. The "T" refers to the basic design type whereas the "C" refers to the Criswell catalogue number.

Although Confederate currency has always attracted a numismatic following, the past several years have seen a particularly intensive renewal of enthusiasm. Accordingly, the pieces offered herewith should attract much attention as they cross the block. Nearly all of these pieces are from the estate of a well-known currency specialist and were gathered *decades ago*, thus presenting notes that are completely new to the present circle of bidders. Certain groupings, available when these pieces were gathered long ago, are seldom seen even in groups of two or three today—we mention Lot 3011 as one of many examples. (Cataloguing by John Pack, our auction director)

3001 Selection of 50¢ notes from the sixth and seventh issues: ☆ 1863. T-63, C-485. Rarity-3. New (32) ☆ 1864. T-72, C-578. Rarity-3. New (9). Cut sheet of nine subjects. All attractive without visible problems. (Total: 41 pieces)

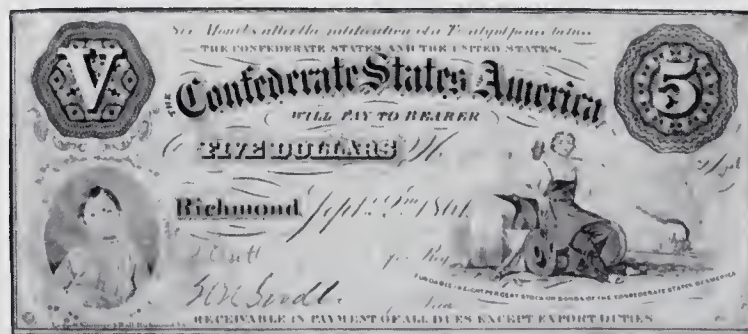
Engravings were by two related firms, Archer and Daly and Archer & Halpin, successors, both of Richmond, VA. At the time Confederate notes were produced most engraving talent resided in the North, particularly in New York City, but also in Philadelphia, Cincinnati, and Boston. To help remedy the situation artisans were brought from England, that country being an unofficial ally of the Confederacy. In general, Confederate notes as well as private scrip issued in the South during the war is of a more rustic nature than that produced north of the Mason-Dixon line, although there certainly are exceptions each way.

3002 Pair of 50¢ cut sheets of nine subjects each. 1864. T-72, C-578. Rarity-3. New. Crisp and fresh. (Total: 18 pieces)



3003 \$5 1861. T-31, C-243. Rarity-6. EF. Trimmed into margins, though otherwise attractive for the grade with bright colors. A scarce note issued by the Southern Bank Note Company, New Orleans, a branch of the American Bank Note Company (formed in 1858; headquartered in New York City). According to the Criswell reference, this type was the last of 1861 to be printed by this company.

3004 Diverse selection of Confederate \$5 types: ☆ 1861. T-31, C-243. Rarity-6. VG ☆ 1861. T-31, C-244. Rarity-6. VG ☆ 1861. T-31, C-245. Rarity-7. VG ☆ 1861. T-33, C-254Ba. Rarity-6. Good ☆ 1861. T-34, C-262. Rarity-5. VG ☆ 1861. T-36 Fine (2). C-274. Rarity-3 and C-278. Rarity-3 ☆ 1862. T-53 Average VF (6). Various subvarieties. Rarity-3 for type. (Total: 13 pieces)

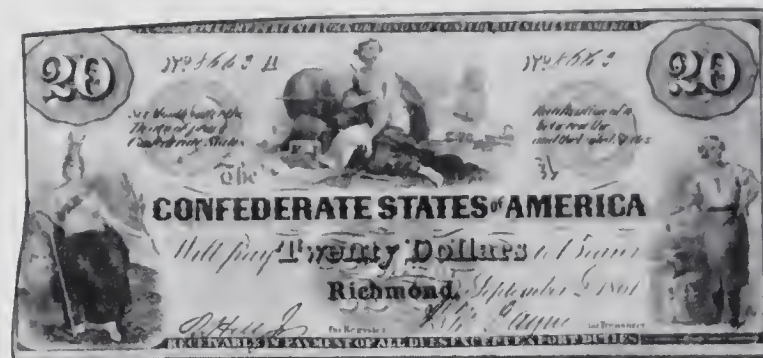


3005 \$5. 1861. T-32, C-249. Rarity-8. Choice Fine. Pleasing for the grade with just a trace of staining, not unusual for this grade level. Red overprint is very faint. A scarcely encountered note with the popular blacksmith vignette.

An early note from the engraving firm of Leggett, Keatinge & Ball of Richmond, VA. Later Mr. Leggett was removed from the firm due to a report that he had been seen with a spy.

3006 Quintette of desirable \$5 notes: 1861. T-33: ☆ C-250Ba. Rarity-6. VF, cutout cancelled at lower margin ☆ C-250Ca. Rarity-8. VG, uncanceled. 1861. T-34: ☆ C-264a. Rarity-6. Fine, cut cancelled. Interesting error variety with RECEIVABLE spelled REOEIVABLE ☆ C-267. Rarity-5. EF, cutout cancelled at lower margin ☆ C-267. Rarity-5. Fine, uncanceled. (Total: 5 pieces)

- 3007 Large offering of scarce \$10 notes of 1861 and 1862:** ☆ 1861. T-22, C-150. Rarity-7. Fine, cut canceled. Cancellation repaired with hinges ☆ 1861. T-24, C-156. Rarity-4. Fine. (2) ☆ 1861. T-24, C-161. Rarity-6. Fine ☆ 1861. T-26, C-173. Rarity-5. Fine, cut cancelled. Cancellation repaired with hinges ☆ 1861. T-26, C-211. Rarity-7. VG ☆ 1861. T-28, C-236. Rarity-4. Fine ☆ 1861. T-30, C-238. Rarity-4. Fine ☆ 1861. T-30, C-239. Rarity-5. Fine ☆ 1862. T-46, C-343. Rarity-4. Fine. (6) ☆ 1862. T-46, C-344, Rarity-4. Fine. (6). (Total: 21 pieces)
- 3008 Trio of scarce 1861 \$10 notes of the Confederacy:** ☆ T-22, C-151. Rarity-7. VG. Split at left edge, otherwise bright and attractive for the grade ☆ T-23, C-154. Rarity-8. VG, cut cancelled. Once mounted as evidenced by spots of residual glue on the reverse ☆ T-26, C-213. Rarity-4. VG. Worthy of a higher grade, save for an edge split at left edge. Bright and attractive for the assigned condition. (Total: 3 pieces)
- 3009 Varied selection of Confederate \$10 notes:** ☆ 1861. T-24, C-162. Rarity-8. VF. Fresh and pleasing ☆ 1861. T-26, C-193. Rarity-4. Fine, cut cancelled. Two contemporary brown ink stains are noted ☆ 1861. T-29, C-237. Rarity-6. Fine. Light foxing ☆ 1862. T-46, C-343. Rarity-4. EF. Fresh and attractive ☆ 1862. T-53, C-369. Rarity-3. New, cutout cancelled ☆ 1862. T-53, C-369. Rarity-3. AU, cut cancelled ☆ 1862. T-52, C-373. Rarity-4. New. Crisp and attractive ☆ 1863. T-59, C-442/7. Rarity-4. New. Light foxing. (Total: 8 pieces)
- 3010 Large offering of 1862 \$10 notes.** All T-52, and including several subvarieties. Notes range from VG to New, but average VF. A research group for the specialist. (Total: 26 pieces)
Variations include minor imprint differences, plate letters, and, individually, various inked signatures of a fairly lengthy list of individuals.
- 3011 Group of 10 pieces: \$20. 1861. T-9, C-32. Rarity-4. New.** A superb offering of this early issue. While not a scarce note, these are not commonly found in this grade, especially not in consecutive serial number runs! These have undoubtedly been together since the day they were numbered and signed, back in 1861. A find like this is something of a tribute to the collecting spirit as these have been cared for for over a century. (Total: 10 pieces)
Imprint of Hoyer & Ludwig, Richmond.
- 3012 More from the same hoard: \$20. 1861. T-9, C-32. Rarity-4. New.** Some light staining as well as small nicks at the top edge on a few notes. A second offering of consecutive notes. (Total: 6 pieces)
- 3013 A final offering of this hoard: \$20. 1861. T-9, C-32. Rarity-4. New.** A third and final group of consecutive notes, one of which has a corrected serial number. (Total: 6 pieces)
- 3014 Selection of crisp Uncirculated \$20 notes representing four different types:** ☆ 1861. T-9, C-32. Rarity-4. New. Fresh and pleasing ☆ 1861. T-18. New, somewhat yellowed paper (3). Various subvarieties. Rarity-3 for type ☆ 1861. T-20, C-142. Rarity-3. New. Fresh and attractive. The popular Beehive note ☆ 1863. T-58, C-428/7. Rarity-5. New (2). Fresh and attractive. A desirable high-grade grouping. (Total: 7 pieces)
- 3015 Desirable grouping of \$20 type notes of the Confederacy:** ☆ 1861. T-9, C-33. Rarity-7. Fine. Some light staining from use ☆ 1861. T-17, C-99. Rarity-7. VG. Paper somewhat limp, but intact. Nice for the grade ☆ 1861. T-18. Average Fine to VF (10). Various subvarieties. Rarity-3 for type. ☆ 1861. T-20, C-141. Rarity-3. VF ☆ 1861. T-20, C-142. Rarity-3. EF ☆ 1861. T-21, C-145. Rarity-5. VG, cut cancelled. Reverse hinged twice in an attempt to repair cancellations ☆ 1862. T-51, C-365. Rarity-4. VF. (Total: 16 pieces)



- 3016 \$20. 1861. T-19, C-137. Rarity-8. Good, cut canceled.** Overall sharpness is superior, easily that of a VG note though the left end was carelessly cut and is into the design nearly 3 mm. Otherwise well centered. Decent color for the grade, and without other serious problems. A rare and highly desirable note in any grade, one of an original issue of only 14,860 pieces. Not a perfect note, but nevertheless an important opportunity for the advanced collector of Confederate currency.
Imprint of the Southern Bank Note Company, formed as a branch of the American Bank Note Company.
- 3017 Notable hoard: \$20. 1864. T-67. Various subvarieties. Grades range from Fine to New, but average VF or better.** A large group with many different subvarieties included. A large group, a notable hoard in the context of the modern market, with many different subvarieties included. An opportunity for the specialist to delve into a group of notes that has not seen the light of day for many years. (Total: 56 pieces)

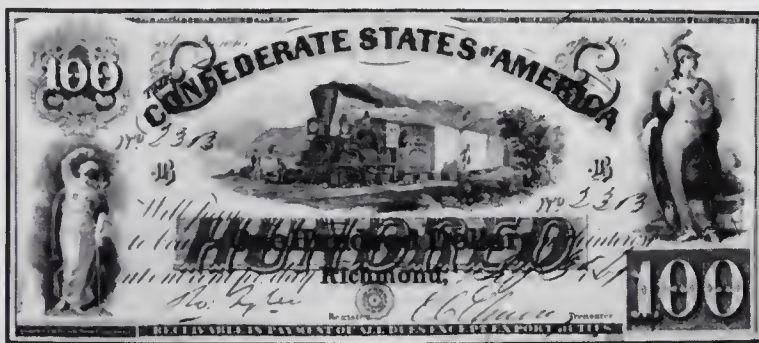


- 3018 \$50. 1861. T-6, C-6. Rarity-6. New.** Incredible crispness with bright rose silk fibers. Paper and ink fresh and bright. Edges slightly uneven and tight in places, but nowhere does the trimming affect the design borders. One tiny pinhole is noted at the center, though barely noticeable. The reverse does show very light traces of having been hinged at one time. One of a mere 5,798 pieces originally issued. A scarce early issue, and a veritable prize at this grade level. A very attractive specimen worthy of a place in a fine collection of Confederate currency.
The signatory as register, Robert Tyler, was the son of John Tyler, 10th president of the United States. Curiously, this one-time president of the Union, born in Virginia, remained loyal to his birth state when it seceded from the Union on April 17, 1861.
Imprint of the Southern Bank Note Company, New Orleans, this note being produced during the approximately one-year period in which that southern city was controlled by the Confederacy. In general the notes of this firm are of a much higher printing quality than other suppliers to the Confederacy.
- 3019 Threesome of \$50 types, including two from the first year of the Confederacy:** ☆ 1861. T-8, C-15. Rarity-6. New. Reverse lightly hinged ☆ 1861. T-16, C-81. Rarity-5. AU ☆ 1863. T-57, C-417/4. Rarity-4. New. Trimmed into the design. (Total: 3 pieces)
- 3020 Trio of Uncirculated Confederate \$50 notes:** 1861. T-8. (3): ☆ C-18. Rarity-5. New ☆ C-20. Rarity-5. New ☆ C-22. Rarity-5. New. Some light foxing. The group is crisp and pleasing. (Total: 3 pieces)

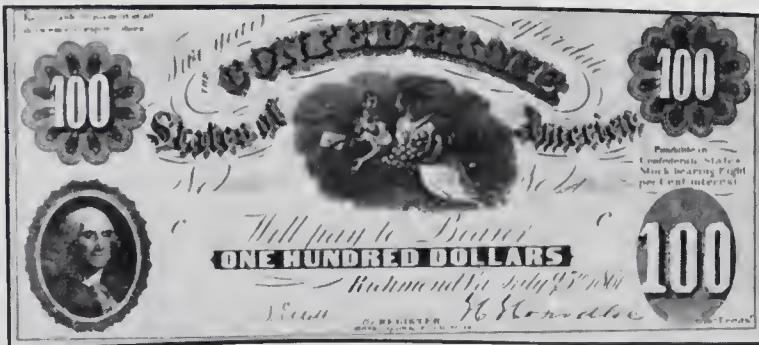


- 3021 \$50. 1861. T-15, C-79. Rarity-8. Fine. Trimmed tight at the right margin, just touching the design border. Light pinholes are noted at the corners, though these are barely visible. Attractive for the grade with bright ink and no serious defects. A pleasing example of this rarely encountered early issue by the Southern Bank Note Company. One of 14,860 notes of this type originally issued by the Confederacy. An important opportunity for the advanced collector.

- 3022 \$50. 1863. T-57, C-417/4. Rarity-4. New (4). Each note crisp and attractive. (Total: 4 pieces)



- 3023 \$100. 1861. T-5, C-5. Rarity-6. New, or perhaps even Choice New for this rare issue. Very crisp. Paper very slightly aged, though the ink remains delightfully bright as do the rosy silk fibers visible in spots. One very small stain is visible in the lower margin, only millimeters in diameter. The back bears an unusual contemporary handwritten endorsement reading, "Issued by me Sept. 13, 1861...W.J. Anderson... Memphis, Tenn." One of 5,798 notes issued. A beautiful example, quite important in this high grade.



- 3024 \$100. 1861. T-7, C-11. Rarity-7. New. Uneven trimming cuts heavily into the design margin at top. Crisp, fresh, and attractive, as well as being a rare and desirable note, exceptionally so in this high grade.

As a general rule of thumb, Uncirculated or New notes of the first two years of the Confederacy are scarcer than those of later times. Generally, hoards are of issues dated 1864.

- 3025 \$100. 1862. T-41. (20). Various subvarieties. Rarity-4 for type. Notes range in grade from Fine to New, the average being EF. A nice group for detailed study. (Total: 20 pieces)

- 3026 \$100. 1863. T-56, C-403/4. Rarity-6. Choice New (4). An original cut sheet of four subjects. Bright and fresh, the first note slightly wrinkled. (Total: 4 pieces)

It is not generally realized that among many Confederate issues as well as many broken bank notes (particularly those of the earlier period) are plate varieties that exist within a given sheet. The most obvious, of course, is the plate letter, well known to all. However, it is often the case—including in the notes here, that various elements of the design such as lettering segments, vignettes, etc., have slight topological differences with regard to their positions in relation to other note elements.

- 3027 \$100. 1863. T-56, C-403/4. Rarity-6. Choice New (4). A second original cut sheet of four subjects. Bright and fresh. (Total: 4 pieces)

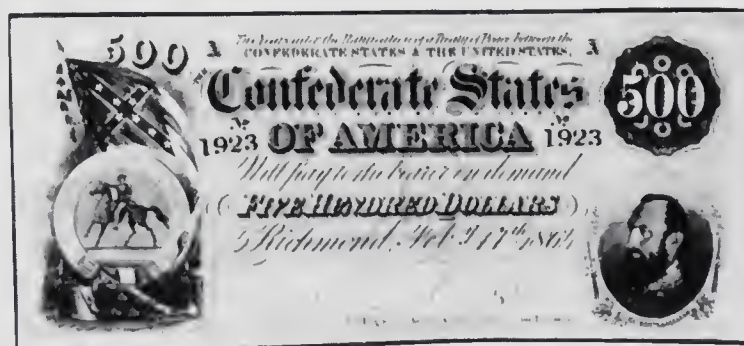
- 3028 \$100. 1863. T-56, C-403/4. Rarity-6. Choice New (4). A third original cut sheet of four subjects. Bright and fresh. (Total: 4 pieces)

- 3029 \$100. 1863. T-56, C-403/4. Rarity-6. Choice New (6). Two partial cut sheets, three subjects from each. Bright and fresh. (Total: 6 pieces)

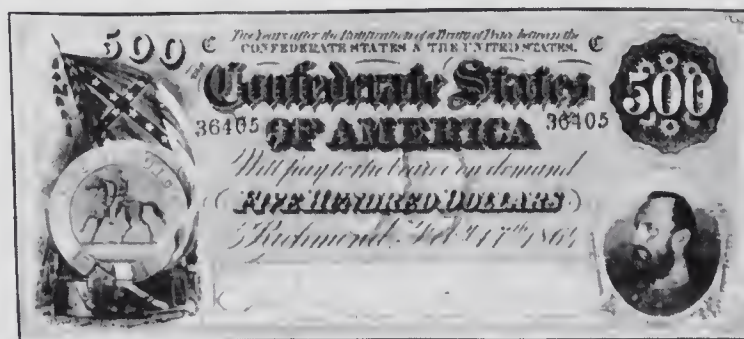
- 3030 \$500. 1864. T-64, C-489. Serials: 10259-10262. Rarity-3. New (4). A consecutive serial number run of four notes. Paper somewhat aged on each. One piece with roughness at left edge, and two with light corner folds. (Total: 4 pieces)

- 3031 \$500. 1864. T-64, C-489. Serials: 10256-10258. Rarity-3. New (3). A consecutive serial number run of three notes. Each with slight edge roughness and a light corner fold. (Total: 3 pieces)

- 3032 \$500. 1864. T-64, C-489. Serials: 20307 and 27751. Rarity-3. New (2). Each note pleasing, one with a trace of light staining at top left corner. Otherwise fresh and attractive. (Total: 2 pieces)



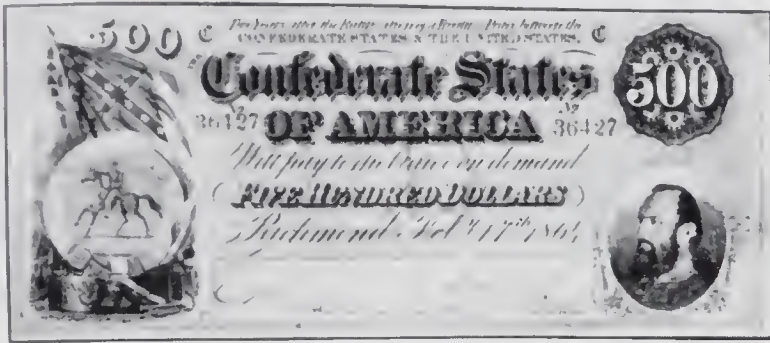
- 3033 \$500. 1864. T-64, C-489a. Serial: 1923. Rarity-7. New. Light paper wrinkles at right end, otherwise a pleasing example. A scarce and desirable subvariety.



- 3034 \$500. 1864. T-64, C-489B. Serial: 36405. Rarity-5. Choice New. Fresh and crisp with bright red background. A choice example of this popular Confederate high denomination note.

Popular vignettes illustrating the Great Seal of the Confederacy at the left and "Stonewall" Jackson to the right.

- 3035 \$500. 1864. T-64, C-489B. Serials: 34224 and 37091. R-5. New (2). One with dusty pink background of C-489, though the serial number would indicate a correct attribution of C-489B as noted in Criswell. A pair for study. (Total: 2 pieces)



- 3036 \$500. 1864. T-64, C-489B. Serial: 36427. Rarity-5. Choice New. Fresh and crisp with bright red background. A second choice example.
- 3037 Offering of Uncirculated types of 1863: ☆ 50¢. T-63, C-485. Rarity-3. New (15). Some with light foxing ☆ \$1. T-62, C-474. Rarity-5. New. One corner cut into design ☆ \$5. T-60, C-462/6. Rarity-4. New (3). All with light foxing ☆ \$10. T-59, C-442/8. Rarity-4. New (4). Consecutive serial number run ☆ \$20. T-58, C-424/5. Rarity-4. New, corner wrinkles ☆ \$20. T-58, C-428/5. Rarity-4. New, corner wrinkles. (Total: 25 pieces)
- 3038 Offering of Uncirculated types of 1864: ☆ 50¢. T-72, C-578. Rarity-3. New (3) ☆ \$2. T-70, C-567. Rarity-4. New (4) ☆ \$10. T-68, C-548. Choice New (8) ☆ \$500. T-64, C-489. Rarity-3. Choice New. Tight margins. Each note crisp and fresh. A high-grade group. (Total: 16 pieces)
- 3039 Uncirculated selection of Confederate notes from 1861 and 1862: ☆ \$1. T-44, C-339. Rarity-4. New ☆ \$10. T-28, C-236B. Rarity-5. New ☆ \$50. T-8, C-18. Rarity-5. New. With oval blue-green stamp as the Criswell plate note ☆ \$100. T-39. New. (5). Various subvarieties. Rarity-4 for type. An important offering of early issues in high grade. (Total: 8 pieces)
- 3040 Large selection of \$1 and \$2 notes: ☆ \$1. 1862. T-44. Good (10). Various subvarieties. Rarity-4 for type ☆ \$1. 1863. T-62, C-474. Rarity-5. VG (3) ☆ \$2. 1861. T-38, C-286. Rarity-7 (2). VG, repaired tear; AG ☆ \$2. 1862. T-42 (23). Various subvarieties. Rarity-4 for type. Grades range from AG to Fine, average VG ☆ \$2. 1862. T-43, C-338. Rarity-6. Good (6). (Total: 44 pieces)
- 3041 Interesting selection of high-quality notes: ☆ \$1. 1862. T-55, C-397. Rarity-4. AU ☆ \$5. 1861. T-36, C-278. Rarity-3. AU ☆ \$20. 1861. T-9, C-32. Rarity-4. AU ☆ \$20. 1863. T-58, C-424/3. Rarity-4 AU (2) ☆ \$50. 1861. T-8, C-20. Rarity-5. Choice AU. One faint horizontal fold from New. (Total: 6 pieces)
- 3042 Large offering representing several different types and denominations: ☆ \$1. 1864. T-71. Fine (2). Various subvarieties. Rarity-4 for type ☆ \$2. 1864. T-70 (5). Various subvarieties. Rarity-4 for type. AU; VF; Fine; VG (2). ☆ \$5. 1864. T-69. Average Fine (8). Various subvarieties ☆ \$10. 1864. T-68. Average VF (4). Various subvarieties ☆ \$50. 1861. T-16, C-80. Rarity-4. Fine, cut canceled ☆ \$100. 1862. T-39 (18). Various subvarieties. Rarity-4 for type. Grades range from Fine to AU, average VF. (Total: 38 pieces)
- 3043 A threesome of rarities: ☆ \$5. 1861. T-12, C-47. Rarity-8. Fair to Good. Roughness at edges, and a triangular piece cut from the top. The note actually shows wear commensurate with VG, though somewhat problematic. A rare note, scarcely encoun-

tered, and highly desirable as such ☆ \$5. 1861. T-32, C-249. Rarity-8. VG. Evenly worn without any serious problems. The edges are sharp for the grade; the body of the note fully intact ☆ \$20. T-17, C-100. Rarity-9. Overall sharpness of Fine, perhaps even better, though three edges are trimmed into the design. Good color with slight staining at the lower right corner, barely noticeable. (Total: 3 pieces)

- 3044 A selection of desirable types, each dated 1861: ☆ \$10. T-10, C-37. Rarity-6. VG ☆ \$10. T-26, C-211. Rarity-7. Choice VG ☆ \$10. T-28, C-230. Rarity-4. VG ☆ \$10. T-28, C-235. Rarity-4. Fine ☆ \$10. T-29, C-237. Rarity-6. VG ☆ \$20. T-9, C-29B. Rarity-4. Fine. Rust mark from paper clip on back ☆ \$20. T-17, C-99. Rarity-7. VG. Light staining ☆ \$50. T-16, C-80. Rarity-4. VG. Trace of a merchant stamp visible on back ☆ \$50. T-16, C-81. Rarity-5. Fine. Stains. (Total: 9 pieces)
- 3045 Selection of Confederate notes representing four different denominations: ☆ \$10. 1861. T-25, C-168. Rarity-5. VF. Interesting low serial number: 171 ☆ \$10. 1861. T-25, C-213. Rarity-4. Fine. Lightly stained on back from hinges ☆ \$20. 1861. T-17, C-99. Rarity-7. Fine, cut-out canceled at lower margin ☆ \$50. 1861. T-16, C-80. Rarity-4. Fine. Light stains at lower margin ☆ \$50. 1863. T-57, C-417/2. Rarity-4. VF ☆ \$100. 1861. T-13, C-56. Rarity-5. VF. (Total: 6 pieces)
- 3046 Grouping of Confederate notes, various denominations: ☆ \$20. 1861. T-9, C-29B. Rarity-4. Fine ☆ \$50. 1861. T-14 (4). Various subvarieties. Rarity-4 for type. Fine (1); VG (3) ☆ \$50. 1861. T-16, C-80. Rarity-4. Fine ☆ \$50. 1863. T-57 (5). Various subvarieties. Rarity-3 for type. One piece cut canceled and repaired ☆ \$100. 1861. T-13. Average Fine. (5). Various subvarieties. Rarity-5 for type. (Total: 16 pieces)
- 3047 Mixed denomination offering of Confederate currency: ☆ \$50. 1861. T-8, C-15. Rarity-6. New. Crisp and fresh ☆ \$100. 1861. T-13, C-57. Rarity-5. New. (2). Crisp and fresh ☆ \$100. 1862. T-40 (9). Various subvarieties. Rarity-4 for type. Grades range from Fine to New with the average grading VF. (Total: 12 pieces)
- 3048 Trio of Uncirculated types: ☆ \$50. 1861. T-8, C-22. Rarity-5. New. Crisp, though paper somewhat aged ☆ \$50. 1863. T-57, C-414/4. Rarity-4. New. Fresh and attractive. Top margin into design ☆ \$100. 1863. T-56, C-404/4. Rarity-4. Choice New. Fresh and bright. (Total: 3 pieces)
- 3049 Large offering of notes from the final issue in 1864: ☆ \$50. T-66 (28). Various subvarieties. Rarity-3 for type. Grades Fine to New, average VF ☆ \$100. T-65 (11). Various subvarieties. Rarity-4 for type. Grades VF to New, average EF. (Total: 39 pieces)

Large Confederate Currency Group

Your Own "Confederate Treasury"

- 3050 Large hoard of Confederate currency including many duplicates, though overall a virtual treasure trove of types and varieties: \$1: ☆ T-44 ☆ T-45 (4) ☆ T-62 (7) ☆ T-71. \$2: ☆ T-42 (7) ☆ T-43 (3). \$5: ☆ T-36 (8) ☆ T-53 ☆ T-60 (2). \$10: ☆ T-26 ☆ T-28 (4) ☆ T-30 (6) ☆ T-52 (10) ☆ T-59 (2) ☆ T-68 (3). \$20: ☆ T-9 (3) ☆ T-18 (8) ☆ T-20 (13) ☆ T-51 ☆ T-58 (10) ☆ T-67 (7). \$50: ☆ T-66 (7). \$100: ☆ T-39 (14) ☆ T-40 (16) ☆ T-66 (17). Grades range from Good to New, though the average is Fine or perhaps slightly better. While these have all been attributed to Criswell Type, it is possible that this lot includes some contemporary counterfeits as well. A significant opportunity for the specialist to be the first numismatist in over a generation to look at these long-hidden notes, pieces that were gathered many years ago. (Total: 156 pieces)

3051 Undated. Unprinted sheet of Confederate currency paper. VF. Some roughness at one corner, another folded. Appears to have been mounted at one time, as evidenced by several circular paper tabs adhering to the surface. Two tabs remain, at least seven others have been removed leaving slight yellow stains. Three subject sheet with CSA watermark in block letters and wavy lines around. Similar to that used to print notes of Type-56, and others. An interesting item for the specialist interested in Confederate currency.

3052 Diverse grouping of contemporary counterfeits of Confederate currency: ☆ \$1. 1862. CT-44. Rarity-8. Choice Fine ☆ \$1. 1862. CT-45. Rarity-6. New. Reasonably fresh with good color ☆ \$5. 1861. CT-31. Rarity-5 (2). EF and VF ☆ \$10. 1861. CT-22. Rarity-5. EF, hinged ☆ \$10. 1861. CT-29. Rarity-6. EF ☆ \$20. 1861. CT-18. Rarity-6. EF ☆ \$20. 1861. CT-19. Rarity-5. Fine. A choice group. (Total: 8 pieces)

During the Civil War certain northerners, particularly Upham, advertised counterfeits of Confederate currency, and sold them at tiny fractions of face value with the implied suggestion that these could be smuggled into the South, or sent to relatives, who could profit immensely from them. Counterfeiting paper money is a tradition that dates back to the formative years of the subject itself. Many early notes printed in America and elsewhere had comments such as "It is death to counterfeit." Bringing the situation completely up to date, the other day (September 28, 1998) during a visit to the local IGA grocery we observed a notice advising of serial numbers of counterfeits of the *new improved \$50 federal note*, which, of course, was specifically intended to minimize counterfeiting.

3053 A high-grade selection of contemporary counterfeits: ☆ \$5. 1861. CT-31. Rarity-8. AU ☆ \$5. 1861. CT-33. Rarity-5. New. Bright and fresh ☆ \$5. 1861. CT-36. Rarity-7. New. Slight staining at lower margin ☆ \$10. 1861. CT-25. Rarity-7. AU ☆ \$20. 1861. CT-19. Rarity-5. EF ☆ \$50. 1861. CT-8. Rarity-7. AU ☆ \$50. 1861. CT-16. Rarity-8. New. Bright and attractive ☆ \$100. 1862. CT-41. Rarity-8. Choice New. Fresh and well centered. (Total: 8 pieces)

3054 Large offering of contemporary counterfeits, several different types represented: ☆ \$5. 1861. CT-33. Rarity-5. Fine ☆ \$10. 1861. CT-25. Rarity-7. Average Fine (5) ☆ \$20. 1861. CT-18. Rarity-6. Average VG to Fine (8) ☆ \$20. 1861. CT-20. Rarity-5. Average Fine to VF (8) ☆ \$50. 1861. CT-14. Rarity-8. VG ☆ \$50. 1861. CT-16. Rarity-8. Average VG to Fine (3). (Total: 26 pieces)

3055 Fascinating assortment of Confederate and southern notes. Lot includes both genuine and contemporary counterfeit notes. Notes grade average VG except where noted: ☆ T-20 ☆ T-30 ☆ T-36 ☆ T-37 ☆ T-49 ☆ T-52 ☆ T-53 (3) ☆ T-55 (4) ☆ T-58 VF (3) ☆ T-63. New, hinged ☆ T-72 ☆ CT-14. Corner missing ☆ CT-22 ☆ CT-25 ☆ CT-29 ☆ CT-37 (2). VG; Good, pieces missing ☆ CT-53 (actually unlisted). Fine ☆ CT-65 Havana counterfeits. New (3) ☆ Unlisted poor quality facsimiles. Fine (2) ☆ Keatinge and Ball \$1 ☆ Keatinge and Ball \$2 ☆ 1861 \$1 Bank of Tennessee stamped "Disapproved". An interesting, eclectic lot. (Total: 33 pieces)

3056 Interesting collection of bogus notes, all of the Female-Riding-Deer type, several different varieties are represented: ☆ XXI-B1/Blank (2). VG and G ☆ XXI-C1/A. VG, corner missing ☆ XXI-C1/B. F ☆ XXI-C1/C. Good ☆ XXI-C1/F VG (3) ☆ XXI-C1/G. Green face overprint. VG ☆ XXI-C1/Blank (3). Choice Fine and Fine (2). (Total: 12 pieces)

3057 Selection of Confederate currency association items: Bogus backs: ☆ \$2. 1864. T-70. New. Back with ornate green design. "ONE THOUSAND DOLLAS" at center ☆ \$100. 1862. T-40. VG. Back with ornate green design reading, in three lines, "CONFEDERATE STATES C / ONE HUNDRED DOLLARS. / 100 OF AMERICA. 100". Also on the back is a blue Interest

Paid stamp. Included with this note is a note from the previous owner who he believed this to have a genuine printed CSA back. **Advertising notes:** ☆ \$500. 1864. T-64. Fine. Back with printed "A Confederate Note Memorial," a poem apparently handwritten on another "Confederate note, after the surrender, April, 1865." After the poem it is noted that "These Mementos of the Lost Cause" were for sale by W. Rothrock, a bookseller, stationer, and news dealer in Selma, Alabama ☆ Facsimile note of Type-68. VG with small tears and one small piece missing from border. Back advertising "The Stellar Attraction of the Tennessee Centennial Exposition...The Great Cyclorama Battle of Gettysburg" ☆ Facsimile notes of no genuine type (2). VG. Both with tears. Appear to be dated 1918. These are coupons good for 35¢ toward the purchase of "a Dollar Bottle of OLD INDIAN LIVER AND KIDNEY TONIC" at Cooleemee Drug Co., Cooleemee, North Carolina ☆ Facsimile note of Type-23. New. Margins unevenly cut. No printed advertisement. A simple novelty item. An interesting group. (Total: 7 pieces)

ENCASED POSTAGE STAMPS

We are pleased to offer an interesting selection of encased postage stamps produced during the pivotal years of the Civil War. Patented by J. Gault on August 12, 1862, the basic Encased Postage stamp consisted of a brass front frame, fitted with a brass back, enclosing a standard United States postage stamp (of a denomination from 1¢ to 90¢) fronted with clear mica. The brass back furnished the venue for the advertising of 31 different merchants who, in due course, advertised the features of 34 different products.

The encased postage stamps were fabricated by the Scovill Manufacturing Co., Waterbury, CT, established decades earlier and best known for its production of military uniform buttons and, during the Civil War, several dozen varieties of well-made patriotic tokens and store cards. Scovill is still in business today and makes clothing fasteners and other products.

For reference the pieces are attributed to *The Standard Catalogue of Encased Postage Stamps*, by Michael J. Hodder and Q. David Bowers, 1989, with cross-references to Friedberg numbers as listed in *Paper Money of the United States and Civil War Encased Stamps* by Fred L. Reed III. Grading is in two parts, the first grade being for the brass case and the second grade being for the mica (which typically has some flaking, air inclusions, etc.; mica is a natural mineral substance taken from quarries and used extensively for many purposes including insulation and clear windows in old-time stoves). Descriptive notes are for the most part extracts from the Hodder-Bowers text.

3058 Take Ayer's Pills. 3¢. HB-5, EP-33, Reed-AP03. Duplicate. Case generally VG to Fine, some red oxidation. Mica with some lamination, particularly visible if viewed at an angle to the light. Stamp bright, mounted high in frame. An above-average example.

3059 Ayer's Cathartic Pills. 3¢. HB-6, EP-32, Reed-AC03SA. Short Arrows. Mica and case generally Fine, traces of original silvering on back, some marks on rim, mica far nicer than average. A desirable specimen of this issue.

Ayer's Cathartic Pills encasements are known in 1¢, 3¢, 5¢, 10¢, 12¢, 24¢, and 30¢ denominations; a 90¢ piece in the Massachusetts Historical Society's Collection in 1939 was counterfeit. All are known with either long or short arrows beneath the word PILLS on the reverse. Generally, the short

arrows varieties are more available than those with long arrows. The commonest denominations are the 1¢ short arrows, the 3¢ of both varieties, followed by the 10¢ short arrows. The long arrows 5¢ and the 10¢ denominations are rare. All others are very rare. We know of only two 12¢ long arrows encasements, the Lilly piece and one in a major Western collection. The 24¢ denomination is known with short arrows; one is known with long arrows.

3060 Ayer's Cathartic Pills. 3¢. HB-6, EP-32, Reed-AC03SA. Short Arrows. Another. Case VF to EF, very choice. Mica broken. Stamp color fairly bright.

3061 Ayer's Cathartic Pills. 3¢. HB-6, EB-32, Reed-AC03SA. Short Arrows. Another, description similar to the preceding. Choice EF case combined with broken mica, fairly decent stamp.



3062 Ayer's Cathartic Pills. 3¢. HB-6, EB-32A, Reed-AC03LA. Long Arrows. Case and mica both EF and choice. A far above average example of the issue; probably not one in 10 is this nice.



3063 Take Ayer's Pills. 3¢. HB-18, EP-33, Reed-AP03. Choice EF frame and mica. Frame somewhat toned. Mica with just a few hints of lamination, these visible only upon close inspection. A far above average specimen. Again, not one in 10 are this nice.

Ayer's Pills were the second of the firm's nostrums advertised on Gault's products. TAKE AYER'S PILLS encasements are known in 1¢, 3¢, 5¢, 10¢, and 12¢ denominations. In a September 1939 *Numismatist* article (pp. 726-727) John F. Jones reported finding a 24¢ and 30¢ Take Ayer's Pills encasement in the Massachusetts Historical Society's collection, as well as a 90¢ piece. The 90¢ encasement was not publicly auctioned until the 1960s and some authorities question its authenticity. The 24¢ piece is presently unique, as is the 30¢ value. The 5¢ and 10¢ denominations are known in plain and ribbed frames, the latter being very rare. The 10¢ ribbed frame variety is presently unique. The 1¢, 3¢, and 12¢ are known in plain frames only. A trial piece of the 10¢ was sold in 1907, but its whereabouts are unknown today. A 2¢ 1862 Internal Revenue stamp denomination is known.

3064 Take Ayer's Pills. 3¢. HB-18, EP-33, Reed-AP03. Case generally VF or finer. Mica with some lamination and cracks. Stamp bright.

3065 Take Ayer's Pills. 3¢. HB-18, EP-33, Reed-AP03. Another duplicate. Case VF. Mica broken with piece missing at lower right, stamp faded.

3066 Ayer's Sarsaparilla. 1¢. HB-28, EP-4, Reed-AS01SM. Small AYER'S. Plain Frame. Case generally Fine to Very Fine, spot at upper left obverse rim. Reverse with 80% or more of silvering still intact (a fairly unusual feature). Mica with some laminations, but still above average, say VF. Stamp is bright blue.

Ayer's Sarsaparilla was the third and last encasement type ordered by the firm from John Gault. Some experimentation was required with the layout of the legend on the reverse before Ayer was satisfied, and today we recognize three major varieties: those with AYER'S in small letters, those with medium-sized letters in that word, and those with large letters in AYER'S. From the numbers that survive it appears that the medium-sized letters vari-

ety was finally settled upon. Specimens are known of the 1¢, 3¢, 5¢, 10¢, 12¢, 24¢, 30¢, and the 90¢ values. The 3¢ and 10¢ encasements are known with a plain or a ribbed frame. Like most encasements, the lower denominations are generally commoner than the higher ones; the 3¢ medium AYER'S variety is one of the most common of all encasements. The 30¢ denomination is thought to be unique. The sole specimen of the 24¢ denomination has been found to be a modern alteration and is not listed here. The reverse of the medium AYER'S variety broke during use; some collectors include examples of the three major die states in their holdings.



3067 Ayer's Sarsaparilla. 1¢. HB-28, EP-4A, Reed-AS01MD. General style as preceding, but with AYER'S in a medium font. Plain frame. Attractive AU case with some original silvering. Mica with just a hint of lamination. Very attractive, far finer than the usually seen example.

3068 Ayer's Sarsaparilla. 1¢. HB-28, EP-4A, Reed-AS01MD. Medium AYER'S. Plain frame. Duplicate. Case VF, dark in some areas, some slight oxidation. Mica above average, but with some laminations. Stamp bright.

3069 Ayer's Sarsaparilla. 1¢. HB-28, EP-4A, Reed-AS01MD. Medium AYER'S. Plain frame. Duplicate. Case VG or so, stained and oxidized (perhaps in need of a careful cleaning); mica with some laminations.

3070 Ayer's Sarsaparilla. 1¢. HB-28, EP-4A, Reed-AS01MD. Medium AYER'S. Plain frame. Duplicate. Case VF, mica cracked and laminated.

3071 Ayer's Sarsaparilla. 3¢. HB-30, EP-34A, Reed-AS03MD. Medium AYER'S. Plain frame. Case Very Fine. Some slight traces of original silvering on the reverse. Mica with crack at lower left. Stamp color excellent. Reverse with die break below AYER'S.

3072 Ayer's Sarsaparilla. 3¢. HB-30, EP-34A, Reed-AS03MD. Medium AYER'S. Plain frame. Duplicate. Frame Fine or slightly better. Mica with lamination and cracks, stamp color excellent. Die break as preceding, but a slightly earlier state.



3073 Ayer's Sarsaparilla. 3¢. HB-32, EP-34B, Reed-AS03LG. Large AYER'S. Plain frame. AU case, with much original silvering on the reverse. Mica with slight lamination. Stamp bright. A far above average example. Purchased as Mint State.

3074 Joseph L. Bates. 1¢. HB-49, EP-6A, Reed-BA01FG. Plain frame. Variety with FANCYGOODS spelled as a single word. Case VF or better. Mica cracked and wrinkled. Stamp color bright.

Joseph L. Bates started in business in 1828, as a maker of musical instruments at 44 Market Street, Boston. In 1829 he relocated to 6 Court St., where his business stayed for the next 18 years. He took a partner into the business in 1837, George S. Tohman, but dissolved the association four years later.

The general business climate was very good in the middle 1840s, especially for companies that catered to the public's rising demand for consumer goods. In the two decades from 1840 to 1860 people turned more and more to buying household goods instead of making them themselves. By 1860 the average American bought from stores twice as many household items as he had 20 years earlier. The young Joseph Bates would capitalize on this trend toward increased consumption.

In 1845 Bates bought a house at 57 Allen Street, where he would live for the next 28 years. In 1846 he expanded his product line to include umbrellas. The next year he took a new partner into the business, A.S. Jordan, dropped the musical instruments line in favor of "fancy goods," and moved to larger premises in a more fashionable part of Boston. His new location, 129 Washington Street, was near Faneuil Hall and adjoined Tichnor's bookstore, a meeting place for New England's avant-garde literary artists. This new address was the one that later appeared on his encasements.

Like his earlier partnership with Tolman, the association with Jordan lasted only four years. Specialty combs were added to the company's line of products in 1850 but dropped five years later. By the end of the Civil War Bates advertised his business as sellers of fancy goods in general, without making specific references to his large stock of different luxury items, which eventually included parlor objets d'art, ornate frames, and similar goods.

Bates suffered with the Panic of 1873, but continued in business for over a decade thereafter, dying at age 79 in 1886, at which time his debts totaled \$3,000 against assets of only \$400.

The Bates encasements are among the rarest in the series. Only the 1¢ denomination and the 3¢ variety with FANCY GOODS spelled as two words are really collectible. The 3¢ variety with FANCYGOODS spelled as one word has not been sold publicly in nearly a century; the same may be said for the corresponding 5¢ variety. All the other denominations and varieties listed below are rare. The 90¢ denomination is believed to be unique. No 30¢ specimens are known today. One or two 24¢ examples are known. Judging by the survival of one 90¢ encasement, the intervening denominations may have been made as well. Bates's encasements are known in both plain and ribbed frames in the 5¢ and 10¢ values, but not in 1¢, 3¢, or 12¢ denominations.



- 3075 Burnett's Cocoaine Kalliston. 5¢. HB-75, EP-69, Reed-BK05. Choice AU**, with attractive frame and excellent mica, the latter showing some very slight lamination but essentially intact. Bright stamp color. A specimen which is certainly in the top 5% of known examples of this issue. Purchased as *Choice Mint State*, a description with which some may agree. A prize piece that no doubt will be carried away by a high bid.

This encasement advertised three personal care products made by Burnett's company, Cocoaine, Kalliston, and "toilet set." Cocoaine was eponymous with the drug cocaine. It was advertised as capable of restoring hair to a bald man's head, and was favored both by men and women as a hair care product. Cocoaine's chief competition came from the many alcohol and animal fat preparations of the day, and because its ingredients were less damaging it enjoyed wide popularity over its rivals. Burnett was forced to sue a competitor over the latter's counterfeit product called Cocoine, and after an eight-year fight in the courts successfully drove the mimic from the shelves.

Kalliston was a diluted skin cream said to remove dandruff as well as improve the appearance of the skin. Its name derived from the Greek word *kalli*, meaning beauty. Curiously, the "Kalliston" name was later used in the 1890's, by the Euphonika Musikwerke (of Leipzig, Germany) for a hand-cranked parlor reed organ device. Toilet sets were simply brushes, combs, and manicure items.

The most commonly sold denomination is the 10¢, followed closely by the 1¢ to 5¢ values. The 12¢ variety is very rare, with fewer than 10 specimens thought to survive. The 24¢ and 30¢ denominations are extremely rare, with fewer than three of each believed known. The 90¢ value may be unique. At the January 25, 1902 meeting of the Collector's Club (NYC) David Proskey exhibited a complete set of denominations of Burnett's Cocoaine Kalliston encasements. The earliest auction reference to this denomination we have traced is its presence in the Hiram E. Deats collection, sold by mail bid in November, 1906 by Ben Green. It was later in the Dunham collection (sold privately in 1938, before its later auction sale in 1941). There are no known complete collections of this encasement.



- 3076 Burnett's Cocoaine Kalliston. 10¢. HB-76, EP-105, Reed-BK10. Brass cases VG to Fine**, some marks and old scratches. Mica with lamination. Stamp slightly stained. However, overall it presents a decent appearance, enough to have been purchased as *Very Fine*.



- 3077 Burnett's Standard Cooking Extracts. 3¢. HB-82, EP-40, Reed-BE03. Choice AU**. Excellent case with much original silvering remaining. Bright stamp under clear mica with just a few laminations. Far above average.

Burnett, headquartered in Boston, manufactured a line of 12 different flavorings for use in cooking. These included such familiar additives as vanilla extract, almond, peach, orange, and apple flavorings, and attar of roses. The extracts were sold to distributors and the public in rectangular blue bottles with cork stoppers. At one point five different sizes were available. The vanilla extract was said to have been inspired by a society dame's desire to duplicate the taste of the confectioneries she had enjoyed during a stay in Paris. Extracts were marketed under the Burnett name into the 20th century. In various flea markets and antique shops, especially in New England, Burnett bottles are commonly available today, a nice go with for any collection.

Specimens of this encasement are known in the 1¢-90¢ denominations, with the 90¢ value being called "unique" in the Friedberg reference. All save the last were known by 1905, when Ben Green published a listing of encased postage stamps in the October issue of *The Numismatist*. The 90¢ value was not noted in the August 1939 listing of encasements published by John F. Jones in *The Numismatist*, and was unknown to the collecting public until very recently. Its formal authentication should be mandatory.

The 10¢ denomination is known in two varieties, with either a plain or ribbed frame. The ribbed frame variety is very rare and is harder to find than the 12¢ value, itself very elusive. The plain frame 10¢ and the 5¢ denominations are the ones most commonly offered for sale, followed by the 3¢ value. The 1¢ piece, surprisingly, is rarer than these. The 12¢ denomination is very rare, and the 24¢ and 30¢ values are extremely rare, with under five pieces of each thought to survive. The 90¢ denomination is presently unique.

- 3078 Burnett's Standard Cooking Extracts. 3¢. HB-82, EP-40, Reed-BE03. Duplicate**. The case is EF, more or less, with some toning areas. Significant amounts of original silvering remain on the reverse. The mica shows some laminations but is above average. The stamp color is excellent.



- 3079 Drake Plantation Bitters. 3¢. HB-101, EP-42, Reed-DR03. Case EF**, with a hint of original silvering on the reverse. Mica laminated and with slight cracking. Stamp color is bright. A

decent example of one of the most popular Encased Postage stamps of the era, advertising a famous nostrum.

Colonel Patrick H. Drake, a toll collector on the Erie Canal near Binghamton, New York, started his patent medicine business in the 1850s with a product he named Catawba Bitters. In 1860 Drake slightly altered the ingredients and renamed the beverage Plantation Bitters. The chief constituent of the drink was West Indian rum, nearly 100 proof; the flavorings included Angostura bitters, chamomile, cardamom, orange, and raisins. In an era when alcohol was taxed but bitters were not since they were classed as "medicine"; and temperance societies frowned on drinking liquor but overlooked the use of such "medicines"; Drake's bitters found a ready market.

The secret to Drake's meteoric success was his skill with advertising his drink. By 1860 he had created the enigmatic cryptogram that appears on the backs of his encasements, S.T.1860.X. Drake plastered this "slogan" everywhere he could, along the route of the Pennsylvania Railroad, at Niagara Falls, even along the scenic banks of the Hudson River. His advertising could be seen everywhere and proved so unsightly that the New York state legislature was moved to curtail outdoor advertising, in an era otherwise permissive of true free enterprise.

The meaning of the cryptogram was never fully explained. Drake himself is said to have told friends that it had no meaning at all. Some felt that it meant ST (arted in business in) 1860 (with) X (dollars, the Roman numeral for 10). In the 1871 edition of the company's almanac, *Morning, Noon, and Night* (of which over 6 million copies were distributed), it was explained as S.T. standing for Saint, 1860 for Croi, and X being itself, the whole meaning St. Croix, the source of the company's rum. Whatever the truth of the matter, the mysterious nature of the cryptogram helped boost the sales of Drake's product.

Drake's Bitters, packaged in log cabin shaped bottles, were advertised as able to "create an appetite, cure weakness, dullness, constipation, dyspepsia, sour stomach, diarrhea, general debility, etc." At nearly 100 proof some of these claims were certainly true! Interestingly, the bitters were also claimed as a cure for hangovers! The company expanded its line to include other patent nostrums. Mexican Mustang Liniment was a curative rub for horses, while Magnolia Water, a bath additive, was said to have "frequently been compared to the enchanted waters of the Fountain of Perennial Youth." Hagan's Magnolia Balm was a similar product. Other products included Lyon's Kathairon, a hair tonic with a Greek-sounding name like Burnett's Kalliston; and Gettysburg Katalysine Water, said to be bottled on the site of the epic Civil War battlefield.

If success begets imitators, then Drake's Plantation Bitters was no exception. O.K. Plantation Bitters appeared in the 1860's, and Wahoo Bitters even created its own cryptogram, D.W.D.1863.X.X.X. None was as long lasting as the original, which could still be bought in 1889.

Patrick Drake and his partner Demas Barnes had premises at 53, 55, and 57 Park Place, near to Kirkpatrick and Gault's offices at 1 Park Place. Later, Drake moved to a new location just one block from P.T. Barnum's American Museum, which was situated above another of Gault's clients, White the Hatter. Between 1860 and 1869 Drake's business enjoyed a phenomenal success. By the latter year the company was selling over seven million bottles of Plantation Bitters annually. The following year production neared 10 million bottles, each sold for \$1 apiece. Drake and his partner became millionaires, and Barnes went on to become a U.S. congressman.

Drake commissioned a full line of encasements from Gault, probably more as an adjunct advertising medium than for the convenience of his customers. His product was only two years old in 1862.

Albert Frey listed the 1¢ through 10¢ values in 1902, but by 1905 Ben G. Green had seen specimens of all standard denominations, 1¢ through 90¢ pieces. Green handled H.E. Deats' collection the next year, the first complete set of Drake's ever sold. Today, the authors know of only one complete set in private hands.



- 3080 Drake's Plantation Bitters. 12¢. HB-106, EP-145, Reed-DR12.** Case is EF, some toning around the edges and with traces of original silvering on the reverse. The mica has some cracks and laminations. The stamp color is excellent. The 12¢ denomination is a significant rarity by any accounting, and only at infrequent intervals is the opportunity presented to compete for a piece at auction.

Rare Ellis, McAlpin 10¢ Encased Postage Stamp



- 3081 Ellis, McAlpin & Company. 10¢. HB-113, EP-112, Reed-EM10.** EF overall, the frame with some light brass color, perhaps indicative of the original surface. The mica is about as nice as encountered on an Encased Postage stamp. The stamp itself is slightly discolored. A major rarity, with only six specimens traced by Hodder-Bowers, two of which are in institutional collections. A *find* for the connoisseur and specialist.

George Washington McAlpin was born in 1827. In 1843, at the age of 16 he was employed by John Taylor in the latter's wholesale dry goods business located in Cincinnati. John Washington Ellis was born in 1817. In 1840 he moved to Cincinnati, where he worked as a trader to the Western frontier. By 1850 he joined Taylor's firm and two years later Ellis and McAlpin bought the business from Taylor, renaming it John W. Ellis & Company. Partners in the new firm included McAlpin, M.V. Barkalow of Cincinnati, and James E. Polk of New York City. Polk may have been the financier of the new venture, for in 1861 the company's name was again changed, this time to the form found on their encasements; Polk's name did not appear, but he was still listed as a partner in 1865.

One of the names of the partners listed in 1852, M.V. Barkalow, may have been William V. Barkalow of New York City who is said to have supplied Ellis, McAlpin & Co. with dry goods from New York. Further, William V. Barkalow was a business associate of John Gault's before Gault formed his partnership with Kirkpatrick in 1862. Barkalow may have had the same role in Gault's business as Kirkpatrick had later on, obtaining supplies of stamps for encasements, drumming up business, and generally acting as Gault's business manager. If the two were one and the same, then Barkalow may have been responsible for gaining Ellis, McAlpin's business for Gault.

By 1864 Barkalow left the partnership, and was replaced by Jedediah Hebard of Cincinnati. Shortly afterwards, Ellis also left the firm. Hebard stayed on until 1875 and Polk until 1882. In that year the firm was renamed George W. McAlpin & Company, with offices at 108 Pearl Street and 119 West 3rd Street, Cincinnati. The company is still in business today, at 13 West 4th Street, now known as McAlpin's.

John W. Ellis became president of Cincinnati's First National Bank in 1865, two years after the bank received its federal charter number 24. Ellis was one of the original founders of this bank. When the institution was absorbed by the Central National Bank of Cincinnati, on April 1, 1870, Ellis left for New York City. There he became president of the Third National Bank, which went into voluntary liquidation in May 1897. Ellis' signature may be seen on National notes issued by these two banks. He was also head of Winslow, Lanier & Co., important New York bond merchants. He died in 1910.

George W. McAlpin remained president of his firm until his death in 1890. The company prospered primarily from wholesale business with midwestern and southern distributors. The firm's products were shipped down the Ohio River to the Mississippi, for the transshipment south and west. On his father's death his son took up the reins of the business and added a retail outlet, thereby setting the future course of the company.



- 3082 G.G. Evans. 3¢. HB-117, EP-44, Reed-EV03.** Case VG or a bit better, sharp. Mica cracked and wrinkled. Stamp color decent.

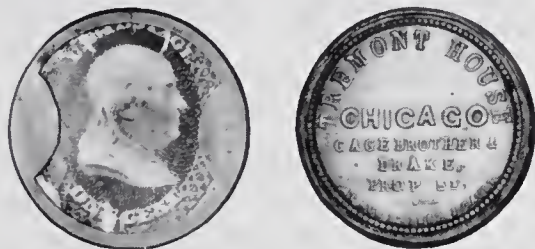
The Encased Postage stamps of George G. Evans are an anomaly in the series and differ slightly in size and in general style from the usual Gault product, and do not bear any indication of the Gault patent. Whether or not

the Evans pieces were made by Scovill is not known. Much could be said about Evans and his enterprise. Suffice it to say, in the years preceding the Civil War and during the Civil War itself he was a prominent advertiser in popular newspapers and weekly periodicals, engaging in the "gift book" business whereby watches, pens, etc., were given away as prizes along with book purchases. The distribution of California wine, as advertised on his Encased Postage stamps, must have been a secondary activity. At a later date Evans became prominent in numismatics and published the *Illustrated History of the United States Mint* in over a dozen editions, 1885 onward, essentially building on a periodical bearing the name of A.M. Smith and distributed years earlier.

Evans' encasements are the only ones in the series that do not bear Gault's notice of patent at the base of the back. They also are somewhat different in fabric from the encasements made for Gault by Scovill Manufacturing Company. Their backs are concave, with wider, rounded rims. The mica covering the stamps within is usually concave, with a pushed-in appearance, suggesting a thinner cardboard backing than found on the Scovill products. Today, some specialists believe that Evans' encasements were made in violation of Gault's patent, possibly just after Gault ceased making encasements.

All Encased Postage stamps of Evans' are rare, and probably fewer than 10 examples of the 3¢ denomination are known today. The 1¢ denomination is the most often seen value, with around 20 different specimens known today. The 5¢ denomination is extremely rare, as only two specimens are known today. Robert Kincaid's research revealed only two auction appearances off this denomination between 1890 and 1983; one specimen was sold in 1988. Albert Frey and Ben G. Green listed the 1¢ to 5¢ varieties but the 10¢ piece was not publicized until John F. Jones listed it in 1939. Presently only one example is known, which was last sold publicly in September 1967 during the auction by Robert Siegel Galleries of Josiah K. Lilly's collection of encased postage stamps. It now resides in a noted Western collection. No 24¢, 30¢, or 90¢ denominations have been recorded for this commissioner.

Beautiful Gage Brothers & Drake 1¢ Encased Postage Stamp



- 3083 Gage Brothers & Drake. 1¢. HB-120, EP-15, Reed-TH01.** Case VF with some toning around the reverse rim. Mica with some minor cracks, but far above average, certainly in the top 20% of extant pieces. The stamp is bright blue. A quality example of an issue which is normally seen in far lower grades. Hodder and Bowers stated in 1989 that fewer than 10 specimens had been traced by them.

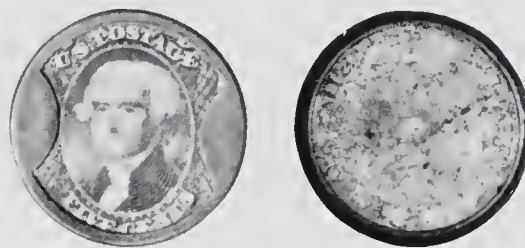
The Tremont House Hotel opened its doors in Chicago to the public in 1850. Built by a Mr. Couch, the five-story hostelry was the grandest and most resplendent Western hotel of its day. So much care and expense had been lavished on its furniture and fittings that the newspapers were convinced it could never return its cost in bookings, and accordingly they dubbed it "Couch's Folly." Nevertheless, the Tremont House quickly became the watering hole for Chicago's wealthy and socially prominent citizens, whose carryings on were duly noted in the same papers' gossip columns.

In 1853 Couch sold the hotel to the brothers David and George Gage, who later advertised their establishment on encased postage stamps they commissioned from Gault. Through an inadvertent misspelling the final S of BROTHERS was omitted from the advertisement. Two years later John B. Drake bought a 25% interest in the hotel, creating the partnership whose name is found on their encasements. The new partnership lasted until 1863, when David Gage surrendered his share in the hotel for an unspecified amount. Five years later, after his re-election to the Illinois state legislature, George Gage sold his interest in the Tremont House to Drake, who managed the hotel until its destruction in the Chicago Fire of 1871.

George Gage was a friend and political ally of Abraham Lincoln's and was a rising star in the youthful Republican party. After his brother David left he managed the business affairs of the hotel, turning over responsibility for the catering and support services to Drake.

John B. Drake began life poor. In 1845 he arrived in Chicago with only 75 cents in his pocket. Ten years later he was part owner of the Tremont! Drake was a showy bon vivant who loved giving lavish parties for Chicago's elite. Following the loss of the Tremont House in the 1871 fire, Drake sold the site and business to John Rice, who rebuilt the hotel under the same name. In 1873 Drake took over the Grand Pacific Hotel, which became the headquarters for Chicago's Republican party. In later life he became a vice president of the Illinois Trust and Savings Bank. Today his name is preserved in Chicago's comfortable Drake Hotel.

Superb Gault 5¢ With Ribbed Frame



- 3084 John Gault. 5¢. Ribbed frame. HB-132, EP-79, Reed-JG05RB.** Choice AU. A lovely encasement. The case is excellent, the stamp is bright, the mica shows only a few laminations, and these only upon careful inspection. Certainly this is among the finer of probably fewer than 15 *ribbed frame* examples known. Another find for the specialist.

Gault's own encasements are known in all denominations from 1¢ through 90¢, as might be expected from the inventor of the idea. All values are also found with plain or ribbed frames, creating 16 different varieties to complete a full set of this issuer. In addition, some extremely rare patterns are also known. Gault's encasements are often found with complete tinning present. Interestingly, certain lower denominations are rarer than certain higher ones, exactly opposite to the usual observation.

Regarding the ribbed frame, this style has a series of parallel ridges on the front "tabs." As a class, ribbed frame examples are much more elusive than plain frames, this applying to the several merchants that use them.

John Galt was born in Baltimore in 1831. Around 1840 his family moved to Boston. In 1850, three years after his father's death, Gault embarked for California, hoping to make his fortune in the gold fields there. Gault remained in California for the next five years, without striking it rich. By 1855 he had returned to his home in Boston, where he found work in a machine shop. There, he lived with his brother Samuel and his widowed mother, at 3 or 4 Greenville Place, until just before July 1862, when he moved to New York City.

Gault was one of those mid-19th-century Americans blessed with an inventive mind and the talent to make his inventiveness his livelihood. He soon developed a new lock stitch device for the sewing machine, an illuminated coal hole cover, and an eraser sharpener. The proceeds from the sale of these ideas gave him some financial independence. His place of business was at 5 Water Street, Boston. With the coming of the Civil War Gault turned his mind to improvements for the military, devising three different types of artillery shrapnel rounds.

His most memorable invention was the method he devised for encasing postage stamps and later, ferrotypes, in brass frames, for which he was granted a patent on August 12, 1862.

It is not known exactly when Gault began encasing postage stamps for use as small change. The patent, No. 1627, was granted in August, shortly after the passage of legislation authorizing the use of stamps as currency in July of 1862. It appears likely that the encasements he issued under his own name were the first in the series, made after July 1862 but before his partnership with Kirkpatrick.

Toward the end of the year Gault moved to New York City where /he entered into partnership with Joseph Kirkpatrick. The new firm of Kirkpatrick & Gault set up business at 1 Park Place. However, no sooner had Gault's idea for a small change substitute caught on with the public than a flood of bronze cent-sized tokens overwhelmed his market. These were cheaper to make than his encasements, were not limited like Gault's encasements were by the supply of stamps available from post offices in New York, and like Gault's encasements, provided businesses with advertising space on their reverses. In later years Gault blamed his lack of success in this venture on the U.S. Post Office, claiming that his supply of stamps was deliberately cut off. He felt that had a steady supply been available he could have become a millionaire. With hindsight, we know that this was not a realistic explanation for the failure of his enterprise.

Gault's encased postage stamps could not compete with the new tokens, many of which were produced by Scovill, which soon drove his products

from the market. With remarkable flexibility Gault turned to wholesaling his competitors' tokens. He did not forget his original patent, however. During the presidential campaign of 1864 Gault ordered (or licensed) new brass encasements from Scovill Manufacturing Company. These bore ferrotype portraits of the different candidates and were meant to be worn as tokens of support. Listed by Edmund Sullivan in *American Political Badges and Medalets*, 1891-1892 as AL 1864-94, GMcC 1864-49, and JF 1864-7/8, the encasements correspond in shape to the largest sized piece drawn on Gault's patent and bears the August 12, 1862 patent date found on his postage stamp encasements.

As Gault was the progenitor of the encased postage stamps, the inclusion of a representative example is *de rigueur* for anyone even casually interested in the series. As noted earlier, the *ribbed frame* adds interest and rarity.

- 3085 John Gault. 5¢. Ribbed frame. HB-132, EP-79, Reed-JG05RB. Case generally EF, but with some toning spots on the reverse and possibly cleaned at an early time. Choice stamp, mica with just a few tiny cracks and laminations. A duplicate of the preceding, another chance to acquire a significant variety with the scarce ribbed frame.**

- 3086 John Gault. 5¢. Ribbed frame. HB-132, EP-79, Reed-JG05RB. A third and final example. Case VF with some marks. Mica laminated and irregular. Stamp fairly decent.**



- 3087 John Gault. 10¢. HB-133, EP-116, Reed-JG10. Plain Frame. Case generally EF, some splotchy toning on reverse. Mica virtually perfect. Stamp bright. A very nice example of the issue.**



- 3088 Kirkpatrick & Gault. 5¢. HB-162, EP-83, Reed-KG05. Case EF. Mica choice with just a hint of lamination. Stamp bright (and mounted at an angle to the vertical). A far above average example of this issue, and quite scarce so fine.**

Before July 1, 1862 John Gault moved from Boston to New York City. The reasons for this change are unknown today.

Shortly after he arrived in New York, Gault entered into partnership with Joseph Kirkpatrick, a wholesale jobber of anything for which he could find a market. The exact business relationship between the two is unknown. It is said that Gault was introduced to Kirkpatrick by William Barkalow, who may have been the New York agent for and partner in Ellis, McAlpin's wholesale dry goods business. If this was correct, then Ellis, McAlpin must have been one of Gault's own customers, and presumably he struck up a correspondence with Barkalow as a result of their business dealings. It is conjectured that Gault may have asked Barkalow for the name of a reliable contact in New York prior to his departure from Boston. Barkalow may have suggested Kirkpatrick, for reasons given below.

Joseph Kirkpatrick was a small scale New York entrepreneur. In 1861 he imported rifled muskets from England, which he sold to the Union army. He also ran a small express forwarding company, located in the same building at 1 Park Place that he and Gault later kept offices in; it is possible that both businesses shared the same office space. Kirkpatrick's local connections and his experience with postal formalities through his forwarding business may have recommended him to Gault's attention. Kirkpatrick's role in the partnership seems to have been that of business manager and general expediter. He faded from prominence after 1865.

A full denomination line was produced, and we know of 1¢ through 90¢ encasements today. All are in plain frames. The rarest value is the 1¢, of which fewer than five survive; one is in an institutional collection. Next are the 3¢ and 90¢ denominations, with six to eight pieces traced; the Western Reserve Historical Society's collection has a 3¢ specimen. After Gault's own 90¢ piece, the Kirkpatrick & Gault variety is the second "commonest" 90¢ denomination in the series. The 12¢ value follows next, with under 10 pieces traced. The 10¢, 24¢, and 30¢ denominations are quite rare, with about 15 to 20 specimens traced of each. The 5¢ piece is the most often seen, with between 20 and 40 known.

- 3089 Kirkpatrick & Gault. 5¢. HB-162, EP-83, Reed-KG05. Case VG, heavily oxidized with green verdigris. Mica above average, but with some laminations. Stamp with good color. Duplicate.**



- 3090 Mendum's Family Wine Emporium. 1¢. HB-176, EP-21, Reed-ME01. EF to AU case, some slight oxidation at border, but far above average. Excellent mica with just a hint of lamination. Bright blue stamp. An excellent example of an issue which is fairly scarce, certainly among the finer known of about 30 or 40 believed to exist.**

George Mendum started a wine and foodstuffs business in New York City in the 1850s. His first store was in the Wall Street area, catering to seamen and local business employees. By 1861 he moved north, to the corner of Broadway and Cedar Street, the address found on his encasements.

Mendum's establishment was more than just a saloon. Besides a full line of wines, ales, and liquors, he stocked pickles, sauces, condiments, and cheeses. Alcoholic beverages were consumed on the premises, however, so his business resembled a hybrid between the German-style delicatessen New Yorkers had become familiar with by the 1860s, and the traditional type of saloon so common on New York City's streets.

Mendum cannily named his business a "family" emporium, in the hopes of relieving some of the stigma attached to the sale and consumption of alcohol (similarly, Phelan advertised billiard tables and billiard games as being "family" entertainment during the 1860s). In this he was successful, for his establishment actually became a tourist attraction during the Civil War years. By 1865 Mendum had opened two other "emporia" in the city, and everything seemed set for continued success. However, he died the following year, so he did not harvest the fruits of his success.



- 3091 North America Life Insurance Company. 1¢. HB-188, EP-24, Reed-NA01ST. INSURANCE straight. Plain frame. Case is AU with much original silvering on the reverse. The mica has a wrinkle and slight lamination, but when viewed head on is fairly decent; all in all it is above average. The stamp has nice color. On this die the word INSURANCE is arranged in a straight line.**

The North America Life Insurance Company was founded in 1862 by

Nathan Dennison Morgan, a successful insurance broker. With offices at 63 William Street in New York City (the district is still an important location for New York's insurance companies), Morgan's firm was a short-lived operation which did not survive the Panic of 1873.

Morgan started in the insurance business in 1846, with Connecticut Mutual, which is still prominent today. Three years later he rashly attempted a takeover of the company, which failed through lack of financial support. Morgan thereupon shipped out to the California gold fields, where he tried, without notable success, to make his fortune.

On his return to the East, Morgan assisted others in forming the Manhattan Life Insurance Company and became its first actuary. In the decade or so that followed, Morgan made insurance history by writing the first "group" policy, to cover the 700 Chinese laborers brought in 1854 to Panama to construct the railroad across the isthmus there. By 1861 Morgan was president of the firm.

The North America Life Insurance Company prospered during the Civil War, writing life and property insurance policies for Northern soldiers. In the post-war boom of 1865-1871 the company engaged in real estate speculation in the New York City market. This proved to be its downfall, for in the Panic of 1873 it found itself unable to meet all its obligations. The company collapsed with the real estate market, and Morgan disappeared from the pages of history. In many numismatic accounts, including certain auction catalogues and reference books, part of the name has appeared erroneously as "American."

This company's encasements are among the most complicated of any in the series. Besides being known in plain and ribbed frames, there are two variations in the way the word INSURANCE is found on the backs. In one, the word is found curved; in the other, it is straight (*i.e.*, horizontal).

Rare Pearce, Tolle, & Holton 5¢



3092 Pearce, Tolle, & Holton. 5¢. HB-203, EP-89, Reed-PE05. The case is attractive EF. The mica shows wrinkles and lamination, while the stamp is of good color. All told, this is probably about par for an example of this very rare issue. Another prize for the specialist.

Pearce, Tolle, & Holton was formed in Cincinnati in the early 1860s. Partners were William B. Pearce, Alexander M. Holton, Thomas Porter, Jr, all of Cincinnati, and W.B. Tolle of New York City. Tolle appears to have been the firm's New York buying agent, a role similar to that played by William Barkalow for Ellis, McAlpin & Co, also of Cincinnati. The firm of Pearce, Tolle, & Holton was the third of Gault's Cincinnati clients we have met so far, and, like the others, was engaged in the wholesale dry goods business. Pearce left the company in 1872, and five years later the remaining partners dissolved the firm.

William Pearce was an English emigrant who left for America with his family in 1831. Like Samuel Lord, of Lord & Taylor, he became an orphan, his parents having died from cholera shortly after arriving in the United States. Pearce was supported by his brothers, who took the young man into their cotton goods manufacturing business and taught him the trade. The company developed a cotton spinning machine which became very popular in the South in the days before the Civil War.

Alexander Holton was a southerner who had married Pearce's sister. His contacts below the Mason-Dixon Line, and the Pearce's business connections with southern cotton interests, formed the foundation for the company's prosperity. While the Civil War halted trade with the South, after 1865 the company resumed its activities with its surviving pre-war customers.

The diecutter who punched the advertising message onto the back of these encasements made a mistake, incorrectly spelling TOLLE as TOOLE. When the error was noticed the correct L was overpunched on the erroneous O.



3093 Schapker & Bussing. 5¢. HB-213, EP-91, Reed-SB05. Case VF to EF. Mica with crack and flaking at upper left and with some laminations, but nearly fully transparent. Stamp with good color. Fairly scarce in all grades. It is estimated that between 20 and 30 are known.

This company, which sold dry goods, millinery, and carpets, was the second of Gault's Evansville, Indiana clients. Like the other (Cook) Schapker & Bussing was also located on Main Street.

Bernard Schapker was born in Germany in 1834. When he was nine his family emigrated to America, settling first in Cincinnati where there was a large German community. They moved on, however, further West, to Posey County, Indiana (near Evansville). In 1850 Schapker himself moved to Evansville, where he clerked in Samuel Embich's dry goods store for the next eight years. In 1858 Embich took the young man into the business as a junior partner, and when Embich died two years later, Schapker assumed his benefactor's mantle.

John W. Bussing was also a German emigrant. His family emigrated to Cincinnati in 1844, but moved to Evansville the following year. Sometime later Bussing was also hired by Embich as a clerk, and there he met Schapker. Their friendship led to their partnership in 1860.

Schapker & Bussing continued in business until the Panic of 1873, which hit the company hard and led to its dissolution. Bussing appears to have started his own drugstore afterwards. He died in 1912. Schapker started over, manufacturing mattresses and mosquito net frames, for the latter of which he held a patent. During the great Blizzards of 1888 Schapker was in Toronto. He caught cold, developed pneumonia, and died that year.

It is interesting to note that during the winter of 1862 the firm advertised that it would accept postage stamps in trade for merchandise.

Shillito 3¢ Encased Postage Stamp



3094 John Shillito & Co. 3¢. HB-217, EP-56, Reed-SH03. Case AU, challenging Mint State, with nearly full original mint silvering on the reverse, one of the most complete silver coatings we have ever seen on *any* encased postage stamp. Some silvering is seen on the obverse as well. Mica is decent with a slight wrinkle at the lower right. The stamp color is good. Overall this ranks as one of the nicest in existence.

Founded in 1830 by John Shillito, the company bearing his name remained in the Shillito family until its sale in 1928. It is still called Shillito's today, however, and still enjoys designating itself as "The oldest store west of the Alleghenies," a slogan originated by the founder.

John Shillito began merchandising in 1817, at the age of nine! Until 1830 he was a clerk, but in that year he formed a partnership with William McLaughlin. The new partnership was soon dissolved, but Shillito retained the store and stock of goods. By 1837 his dry goods store could boast that it was the largest such establishment west of the Delaware River, as well as being the oldest.

Between 1837 and 1857 Shillito's business flourished, growing with the influx of new settlers to Ohio and Indiana. In 1857 Shillito built the store he later advertised on his encasements. In 1878 Shillito built a second store, which he located in the heart of Cincinnati's most disreputable district, where real estate was cheapest. Despite warnings of failure, the new location attracted customers, and he helped that section of the city enjoy a renaissance of growth.

After 1878 Shillito surrendered control of the business to his sons, who

were not the businessmen their father was. Failing to modernize and to keep up with changing tastes in fashions, the company fell onto hard times. It was sold to outsiders in 1928.

- 3095 John Shillito & Co. 3¢. HB-217, EP-56, Reed-SH03. Case VG with some indentation and marks, toned. Mica irregular, and with cracks and fissures. Stamp Fair.

Classic Weir & Larminie 10¢



- 3096 Weir & Larminie. 10¢. HB-233, EP-133, Reed-WL10. Case EF. Mica clear but with crack and tiny discoloration near center. Stamp is bright green. A classic scarcity among Encased Postage stamps, the Weir & Larminie marque is especially desirable as it is from across the northern border. About 20 to 30 are known.

Located in Montreal, Canada, the firm of Weir & Larminie was Gault's sole foreign commissioner. No adequate explanation for why a Canadian firm would want to advertise itself on the backs of United States encased postage stamps has been offered. It used to be thought that the firm ordered their encasements to ease currency exchanges with their U.S. customers, since the denominations known, 1¢ through 10¢, correspond to contemporary U.S. coinage values. However, of the four denominations bearing Weir & Larminie's name only about 40 pieces are traced, and this small number suggests that a currency purpose was probably not the true explanation. William Weir and G.H. Larminie were large scale bankers and bullion dealers, and it might be expected that more pieces should survive if their order for encasements really reflected their need for a convenient exchange medium.

The Weir & Larminie encasements have special and further interest as the firm was a specie broker, or dealer in minted gold and silver coins. During the Civil War this trade was especially active in Montreal, and accounts reveal that tremendous numbers of American coins, not seen at all in circulation in the states, were in commerce in that city. Further, American copper large cents, also absent from circulation stateside, were a glut on the market in Montreal. Much could be written about the monetary situation.

In 1911 R.W. McLachlan, well known Canadian numismatist, wrote that G.H. Larminie had visited New York City during the Civil War, had seen encased postage stamps in circulation, and had ordered a supply from Gault, returning to Montreal to display them in a window along with "greenbacks and other currency not current in Canada." McLachlan felt that these pieces never circulated as currency north of the border, but this has been questioned in view of the definite circulation seen on surviving pieces today.

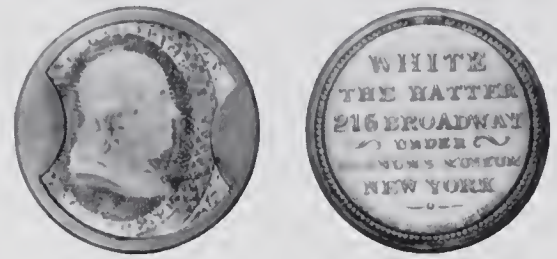
Concerning the history of the firm:

William Weir came to Canada from Scotland in 1842. At first a teacher in the public schools, he later became a broker in Montreal. Weir published a merchants' magazine in the 1850s, which advocated, among other things, protection of Canada's industries from American imports. On the strength of his popular ideas Weir was employed by the Montreal provincial government to regulate the money stocks. During the American Civil War Weir was the government official in charge of the United States silver coins then flooding Canada due to the difference in the two country's silver and gold exchange rates.

Weir founded a private banking firm with G.H. Larminie as his partner, shortly before the Civil War. He favored currency expansion through the printing of additional paper money. Unfortunately, Weir was not a careful manager. After a bank teller was caught stealing a run began on his bank, and when the auditors finished their work it was found that Weir had issued fraudulent statements about the soundness of his operations and had made several dubious loans. Weir was indicted, tried for fraud, and convicted. After serving his prison term, Weir died, broken in body and spirit. Nothing is known of Larminie, save that he was Weir's partner.

The Weir & Larminie encasements are rare. Only the 10¢ value is collectable, with 20 to 30 known. Fewer than five 1¢ pieces are known, and only two 3¢ encasements have been traced. The 5¢ denomination is unique. The authors are aware of no complete set of this commissioner's encasements.

Memorable "White the Hatter" 1¢



- 3097 White the Hatter. 1¢. HB-234, EP-30, Reed-WH01. Case EF or better. Mica clear with just a hint of lamination. Stamp is bright blue and positioned slightly to the left. A superb specimen of a classic issue in the series, certainly one of the finest of fewer than perhaps a dozen extant.

George W. White was in the hat making business by 1850, where he is found listed among merchants located in New York City's Greenwich Village district. White made hats, muffs, capes, and other fur items. In 1855 he relocated to 216 Broadway, on the ground floor of the same building that housed P.T. Barnum's famous American Museum. With the continual throng of the curious passing by Barnum's establishment, as well as the ever-growing numbers of tourists who flocked to Barnum's establishment, White's choice of location argued well for his success.

Unfortunately for White, the fame of Barnum's Museum also attracted notice in the Confederacy. On Thanksgiving day, 1864, a Confederate raider attempted to set fire to Barnum's Museum. The fire was soon extinguished but smoke damage to White's stock was severe. Slightly less than one year later a more serious fire broke out in Barnum's, this time an accidental blaze that started in the basement, among the cooling machinery. The fire consumed White's and Barnum's both, although most of Barnum's animals were saved.

After the fire, White reopened at a new location. Between 1865 and 1872 he had expanded his business to include a clothing store, two woolen goods stores, and a "fancy goods emporium." During 1863 White commissioned a series of Civil War tokens; these are very plentiful (in worn grades) in numismatic circles today. It could be that White experienced success with the encased postage stamps, and when tokens became available, quickly participated in this medium. Interestingly, the identity of the engraver of the tokens is somewhat of a mystery today.

White the Hatter is one of the rarest of all encased postage commissioners. Fewer than 20 pieces survive from the four denominations known. Between five and ten 1¢ pieces are known, while fewer than six of the 3¢ value have been traced. Both the 5¢ and 10¢ denominations are extremely rare, with only one or two pieces known of each. The complete 1¢ through 10¢ series was known as early as 1905, when Ben G. Green catalogued them. In 1989, Michael Hodder and Dave Bowers knew of no complete set of White's encasements.

We note that the American Numismatic Society, currently ensconced in its long-time (since 1908) headquarters at 155th Street and Broadway, New York City, has made arrangements to purchase a former bank building at 140 William Street in the same metropolis. Suggestion to the ANS: for an opening exhibit how about mounting a display of tokens, notes, and other numismatic items produced years ago within a one-mile radius circle of your new establishment? Of course, you may not have room to display everything—the possibilities are so extensive!

- 3098 Interesting Group of 20th-century encased postage stamps, primarily American souvenir issues using American stamps, but with a Munich issue included. In the lot are four different varieties of rectangular "F.D. Roosevelt Encased Postage Stamp" novelties "Redeemable for a Roosevelt Dime," issued by Nicholas Corb, sheet metal, Syracuse, NY, circa 1948. Condition averages VF-EF to nearly new. (Total: 12 pieces)

COINS OF CANADA

We present an extensive offering of coins of Canada with emphasis on silver decimal series. In recent years two memorable cabinets of Canadian coins have come on the market, our own offering of the Norweb Collection (November 1996) and the David Akers presentation of the Pittman Collection (1997-1998). The two collections, each formed over a long period of years, were *complementary* rather than competitive. The Norweb holdings were particularly strong in business strike Victorian issues, a specialty virtually absent from the Pittman holdings. On the other hand, the Pittman cabinet included presentation Specimen sets from recent decades, including the 1936 "Dot" coinage, these not being in the Norweb cabinet. Together the two collections have done much to increase interest in coinage from North of the border.

The present offering is replete with many Condition Census examples from the 19th and early 20th centuries, a selection that presents many opportunities for the specialist and connoisseur. In addition, the silver dollars are particularly memorable, beginning in a highly important way with Lot 3187, a double pair of Specimen presentation pieces from the first year of issue, 1935. Rounding out the Canadian government issues are several Specimen sets beginning with the very first, 1908, produced during the initial year of operation of the Ottawa Mint. Coins of the provinces round out the offering.

ONE-CENT PIECES

Gem Proof 1858 Cent



3099 1858 cent. Specimen-65 BN (PCGS) Sharply struck with all design features virtually as sharp as could be desired. Golden brown toning with soft blue highlights. A superb example in Proof finish (although we defer to the use of the word "specimen" in Canadian context) of the first year of issue. Struck at the Royal Mint, London.

PCGS Population: 2, none finer.
Die orientation: 360° (medal turn).

From our sale of the Gary L. Burhop & Mel W. Davis Collections, September and October 1996, Lot 3002.

3100 1903 cent. MS-65 RD (PCGS). A satiny red gem with strong cartwheel lustre on both sides. *Tied for finest certified by PCGS.* One can imagine that if this were a *United States Coin* and were the finest certified by PCGS its value would be in the multiple thousands of dollars, not the low hundreds as expected for this issue of Canada.

PCGS Population: 3; none finer.



3101 1955 cent. No Shoulder Fold. MS-64 RB (PCGS); MS-63 RB (ICCS). Date boldly doubled. The obverse displays iridescent gold at the peripheries with brilliant magenta and blue at the center. The reverse is an attractive red and brown.

PCGS Population: 2; none finer.
ICCS Population: 3; 1 finer (MS-64).

3102 1955 cent. No Shoulder Fold. AU-50 (PCGS). Smooth brown surfaces.

PCGS Population: 3; 10 finer (AU-58 finest).

3103 1955 cent. No Shoulder Fold. AU-50 (ANACS). One of just a very small quantity struck from the 1953 obverse die without shoulder fold lines at Elizabeth's shoulder, and rare as such.

FIVE-CENT PIECES

3104 A trio of five-cent pieces in various metals and from various rulers: ☆ Victoria. 1893 MS-62. Richly toned and highly lustrous ☆ Edward VII. 1910 MS-65. Pointed Leaves. Highly lustrous and fully brilliant save for some light golden iridescence at the rims ☆ George VI. 1942 Specimen-63 (ICCS). Tombac. Light spotting is present on both sides. A nice group. (Total: 3 pieces)

During World War II, nickel played an important part in the Canadian war effort (much as it did in the United States). Late in 1942, the use of nickel was suspended for coinage purposes. In America, the alloy for five-cent pieces was changed to one of copper, silver, and manganese, while the Canadian solution was an alloy commonly called Tombac, a brass mix. This alloy often faded quickly to brown, so the new five-cent pieces were made with 12 sides to avoid any confusion with the bronze cents then in circulation. 1942 and 1943-dated "tombacs" were made; in 1944 and 1945, the alloy was again changed, this time to steel with a thin coat of chromium-nickel. Canada reverted to nickel five-cent pieces in 1946.

3105 1911 silver five cents. MS-66 (PCGS). Splashes of golden orange toning over lustrous surfaces.

PCGS Population: 12; 3 finer (MS-67 finest).

3106 1913 silver five cents. MS-65 (PCGS); MS-65 (ICCS). Brilliant and lustrous with just a hint of golden toning at the rims.

PCGS Population: 58; 18 finer (MS-66 finest).
ICCS Population: 15, none finer.



3107 1926 five cents. Far 6. MS-62 (PCGS). A hint of gold toning shows on both sides. A lustrous specimen of this highly important issue, a piece which has been on the "most wanted" lists of many collectors for a long time. Relatively few are known in Mint State today, simply because the variety was not widely collected until long after most had reached circulation.

PCGS Population: 1; 4 finer (MS-65 finest).

There are two distinct varieties of five-cent pieces of this date. The first,

the Near 6 variety, has the tip of the 6 in the date near the maple leaf immediately to the right of the numeral. The Far 6 variety as offered here (by far the rarer of the two) has the 6 in the date noticeably farther from the maple leaf.

- 3108** 1934 five cents. MS-63 (PCGS); MS-63 (ICCS). Highly lustrous with reflective surfaces on both sides.

PCGS Population: 6; 5 finer (finest MS-65).
ICCS Population: 14; none finer.

- 3109** 1939 five cents. MS-65 (PCGS). Soft steel gray surfaces with a just a hint of golden brown at the obverse center.

PCGS Population: 2; 2 finer (MS-66 finest).

10-CENT PIECES



- 3110** 1888 10 cents. MS-64 (PCGS). Splashes of golden orange and brown toning with mottled gray over lustrous surfaces. One of the very finest graded by PCGS and, by extension, one of the very finest in existence anywhere. Victorian silver pieces are quite elusive in higher levels of Mint State, and the present opportunity is one that may not be repeated for a long time.

PCGS Population: 1; 1 finer (MS-65).

- 3111** 1902-H 10 cents. MS-65 (PCGS); MS-65 (ICCS). Attractive gray toning with red and violet highlights.

PCGS Population: 8; 3 finer (MS-66 finest).
ICCS Population: 10; 3 finer (MS-67 finest).

First year of the reign of King Edward VII, and just about the only year that Canadian silver coins are typically available in higher levels of Mint State.

- 3112** 1902-H 10 cents. MS-64 (PCGS). The obverse is brilliant at the center with some deep blue and gold iridescence at the rim, while the reverse is mainly brilliant save for some golden color at the rim. Another coin from the first regal year of Edward VII (1902-1910).

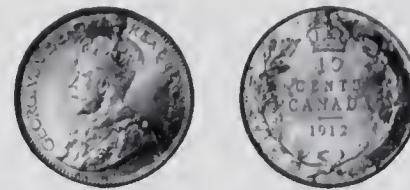
- 3113** 1908 ten cents. KM-16. Specimen-63 (PCGS). Deeply toned in shades of gold and steel gray. From an estimated mintage of just 1,000 pieces, and quite scarce as such. An escapee from a Specimen or Proof set of this year, one of an estimated 1,000 or so minted.

From the Pennsylvania Cabinet.

- 3114** A pair of PCGS-certified 10-cent pieces: ☆ 1910 MS-63. A brilliant and lustrous coin from the final year of the reign of Edward VII ☆ 1911 MS-64. Lustrous with even rose and pale golden iridescence on both sides. One of the "Godless" issues from the first year of the reign of George V. (Total: 2 pieces)

Upon the accession of George V to the British throne in 1911, new obverse dies were necessary for the new king's coinage. The dies were made as promptly as possible and apparently, during the change over from one king to another, the phrase DEI GRA (Dei Gratia—"by the grace of God") was inadvertently left off the dies on all five denominations (cent through 50 cents) then in use. This was corrected with the next year's coinage issues, when DEI GRA was again added to the legends. The "Godless" term was no doubt inspired by the famous 1848 British silver florin with the same adjective as part of its nickname.

- 3115** 1911 10 cents. MS-65 (PCGS). Lovely blue and violet toning.



- 3116** 1912 10 cents. MS-65 (PCGS). Lustrous surfaces with splashes of russet toning. A splendid specimen of a quality not easily encountered.

1913 Specimen Rarity

Small Leaves

Finest Graded by PCGS



- 3117** 1913 10 cents. Small Leaves. Specimen-63 (PCGS). A lovely example of the Specimen coinage of the date, with smoky rose-gray toning evenly distributed on both sides. The finest certified of the date and finish by PCGS.

PCGS Population: 1; none finer.

From our sale of the Rusbar Collection, September 1990, Lot 5395.

- 3118** Three 10-cent pieces, all lustrous with a hint of delicate toning: ☆ 1916 MS-60 ☆ 1921 MS-63 (ANACS) ☆ 1931 MS-63 (ICCS). (Total: 3 pieces)

- 3119** A trio of 10-cent pieces, all lustrous and all PCGS certified: ☆ 1917 MS-64. Lightly toned ☆ 1929 MS-65. Moderately toned ☆ 1930 MS-64. Heavily toned. (Total: 3 pieces)

- 3120** 1918 10 cents. MS-66 (NCG); MS-65 (ICCS). Gold and magenta toning.

NGC Population: 1; 1 finer (MS-67 finest).
ICCS Population: 10; 2 finer (MS-67 finest).

- 3121** 1929 10 cents. MS-66 (PCGS). A lovely example with a hint of pale blue toning.

Important 1931 Specimen 10 Cents



- 3122** 1931 10 cents. Specimen-64 (PCGS). A satiny, largely brilliant coin with a splash of golden toning at the rims. A rarity from the height of the depression era. Tied for finest certified by PCGS.

PCGS Population: 2; none finer.

Unfortunately for today's collectors, no official records of individual Specimen mintages were kept by the Royal Canadian Mint for the various denominations issued as such. We do know, for instance, that five complete Specimen sets, cent through 50 cents, in leather boxes of issue, were sold in 1931, but the mintages of individual Specimen coins ordered by collectors in 1931, such as the 10-cent piece offered here, alas remains unknown. Presumably, in the "say, buddy, can you spare a dime" era in which this coin was struck, there probably were not an awful lot of collectors willing to spend money on something as "frivolous" as a Specimen coin from the Royal Canadian Mint, and the individual mintage figures for the various denominations probably remained quite low, perhaps on the order of just a couple of dozen pieces, with that figure decreasing accordingly for the higher denominations.



- 3123 1935 10 cents. MS-65 (PCGS).** A glistening, silvery gem with a touch of champagne toning on both sides. Nicely struck, with even the tiniest of design elements crisp and bold. A date that becomes quite elusive in gem condition.

Although the term *dime* is heard in popular circles, the formal name for this denomination is the 10-cent piece, not dime. Calling a Canadian 10-cent piece a dime is somewhat akin to calling a United States one-cent piece a penny.

- 3124 1936 10 cents. MS-65 (PCGS).** Attractive light gray toning with reddish gold highlights.

20-CENT PIECES



- 3125 Province. 1858 20 cents. MS-64 (PCGS).** Light blue and lavender toning. A splendid specimen of the first year of issue of this denomination. Examples were produced at the Royal Mint, London, as part of a suite of values from the cent upward.

PCGS Population: 8; 1 finer (MS-66).

Virtually since the settlement of Canada, spurious tokens and other minted pieces of dubious quality circulated as a medium of exchange, along with various foreign issues, most notably those of England, but many from other countries as well. Necessity demanded the acceptance of such money for everyday business transactions, but as has happened so often happened in world economic history, the monetary situation went from bad to worse.

From the mid-1830s through the late 1850s, various Canadian banks, merchants, and others issued copper (sometimes brass) tokens that were widely accepted, but never in quantity sufficient to drive the "bad" issues out of circulation. Indeed, quite the contrary occurred. After strong agitation by Canada in the early 1850s for some sort of provincial coinage, the British Government finally authorized the issuance of circulating coinage for the Province of Canada in 1858. These first issues included 1858-dated bronze large-diameter cents, as well as silver five, 10, and 20-cent pieces. In 1859, additional bronze cents were coined, but no other silver issues were forthcoming until 1870, when the coinage of the recently formed Dominion of Canada (formed in 1867 by the union of New Brunswick, Nova Scotia, Ontario, and Quebec) began in earnest. All denominations of 1858-dated Canadian coinage are numismatically desirable, and in Mint State all are scarce to rare. Several interesting die varieties exist across the spectrum of denominations, ranging from minute die differences to die orientation.



- 3126 Province. 1858 20 cents. MS-64 (PCGS).** Another specimen of this highly important issue. Warmly toned in speckled silver gray and gold on the obverse, while the reverse toning is limited mainly to the peripheries. Highly lustrous. Some striking weakness is noted at the centers, but the strike sharpens considerably as the design draws toward the edges; this is typical for the design type. An altogether pleasing example.

PCGS Population: 8; 1 finer (MS-66).

Although 1858 represents the only year that Canada issued the 20-cent denomination, pieces struck by the province of Newfoundland were produced over a long period of time. This denomination scored a signal success

north of the border, while in the United States when a similar denomination was introduced (in 1875) it was an abject failure.

- 3127 Province. 1858 20 cents. MS-61 (PCGS).** Highly reflective prooflike surfaces display pale iridescent rose, gold, and sky blue. Sharply struck for the issue, with all design elements, save for the highest points of the hair strands in front of Victoria's ear, brought up to their fullest advantage. A lovely example of this popular and desirable one-year-only type issue.

25-CENT PIECES

- 3128 1874-H 25 cents. MS-62 (PCGS).** A light gray coin with delicate splashes of rose, gold, and orange. Lustrous and aesthetically appealing.

From our sale of the Norweb Collection, November 1996, Lot 289.



- 3129 1883 25 cents. MS-63 (ICCS).** Mottled gold and russet toning. ICCS Population: 8; 11 finer (MS-66 finest).

- 3130 1899 25 cents. MS-62 (NGC).** A lustrous, pale golden coin with rich wine red and violet toning at the rims. Sharply struck. A choice coin overall, aesthetically and physically finer than the assigned grade implies.



- 3131 1901 25 cents. MS-63 (PCGS).** A fully brilliant coin with strong lustre on both sides. Struck in the final year of Queen Victoria's reign.

PCGS Population: 4; 6 finer (MS-65 finest).

- 3132 1901 25 cents. MS-62.** Brilliant with traces of light toning.

From our sale of the Norweb Collection, November 1996, Lot 315. Earlier from the King Farouk Sale, Lot 2360, Cairo, Egypt, 1954.

- 3133 1902-H 25 cents. MS-64 (PCGS).** Lustrous pearl gray surfaces exhibit iridescent rose toning at the peripheries. Struck at England's Heaton Mint, a private coining firm, during the first year of the reign of King Edward VII.

PCGS Population: 9; 4 finer (MS-66 finest).



- 3134 1908 25 cents. MS-64 (PCGS); MS-64 (ICCS).** Light gray toning with russet highlights.

PCGS Population: 6; 5 finer (MS-66 finest).

ICCS Population: 11; 6 finer (MS-65 finest).



- 3135 1911 25 cents. MS-65 (PCGS).** An attractive specimen with an obverse which is nearly fully brilliant and a reverse with lovely rainbow toning on portions of the periphery.

Highly important as the first coin of the reign of King George V, a popular "Godless" issue produced in this year only.

Mint State 1913 25 Cents

Tied For Finest Certified



- 3136 1913 25 cents. MS-64 (PCGS).** A sharp and lustrous gem with nearly full brilliance at the centers giving way to iridescent rose at the rims. While by no means a rarity in lower grades, this date becomes quite elusive at the gem level; in MS-64, this example is tied for finest certified by PCGS.

PCGS Population: 9; none finer.

Issues such as this—and many other examples could be cited in addition to the 1913 quarter here offered—were not widely collected at the time they were issued. Perhaps two or three dozen Canadians casually assembled year runs as the pieces were issued, but interest was a tiny fraction of that in the United States (and, in the United States the number of date sequence collectors was probably not more than a few hundred). Accordingly, Canadian quarter dollars that seem to be common, mintage wise, are in fact scarcities and rarities in choice or gem Mint State.



- 3137 1916 25 cents. MS-64 (PCGS).** A lustrous, pale golden beauty with a touch of deeper iridescent gold and violet at the rims. Well struck on both sides.

PCGS Population: 3; 3 finer (MS-66 finest).

- 3138 1918 25 cents. MS-65 (PCGS); MS-64 (ICCS).** Gold toning primarily on the peripheries.

PCGS Population: 7; 5 finer (MS-66).

ICCS Population: 18; 11 finer (MS-66 finest).

- 3139 1919 25 cents. MS-65 (PCGS).** Deeply toned in royal blue and steel gray. Lustrous. The most plentiful issue of its era, mintage wise, due to a surge in production during and immediately after the World War (the same surge occurred in United States coinage).

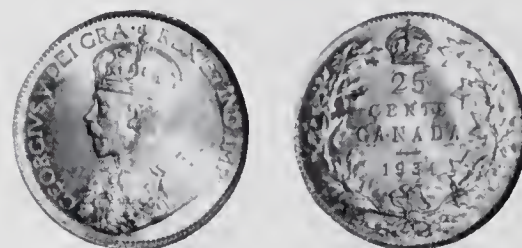
PCGS Population: 7; 3 finer (MS-66 finest).

- 3140 1920 25 cents MS-62 (ANACS).** Lustrous and satiny with a whisper of gold on both sides.



- 3141 1929 25 cents. MS-66 (PCGS).** Highly lustrous and warmly toned in pale rose and gold. A satiny gem of nearly unimprovable quality. A rarity in this grade despite a generous mintage of 2.6 million pieces.

PCGS Population: 1; 1 finer (MS-67).



- 3142 1934 25 cents. MS-64 (PCGS).** Brilliant and lustrous with splashes of gold. Somewhat overlooked but very hard to find in gem preservation. Few were saved during this depression year.

The 1936 coinage with a dot at the center of the reverse is well known and instituted a temporary procedure during the change in regnal portraits. Early in 1937 new dies depicting King George VI were not available, and yet there was a strong call for coinage. The Ottawa Mint improvised by taking 1936-dated dies on hand and the 1936 obverse, with King George V, and marking the 1936 dies with a tiny dot to signify that they were, in fact, struck in 1937 and under a different monarch. Although the 1936 "Dot" coinages were made in the cent, 10-cent, and 25-cent denominations, only the 25 cents, as here offered, is readily collectible today.

From our sale of the Norweb Collection, November 1996, Lot 349.



- 3143 1936 25 cents. Dot. MS-63 (PCGS).** Light gray toning with gold highlights. A few tiny spots are noted in the reverse field.

- 3144** Three lustrous gem Uncirculated 25-cent pieces: ☆ 1936 MS-66 (PCGS). Vividly toned ☆ 1939 MS-65 (ICCS). Moderate toning ☆ 1940 MS-65 (ICCS). Fully brilliant. A nice group. (Total: 3 pieces)

- 3145 1937 25 cents. Specimen-66 (PCGS).** Mirror Finish. Iridescent blue and violet toning.

First portrait year of incoming monarch King George VI (father of present Queen Elizabeth). Specimens were issued in sets, but some were later taken out and collected separately.

50-CENT PIECES

Highly Important 1870 No L.C.W. Rarity Attractive AU



(photo enlarged to twice actual size)

- 3146 1870 50 cents. No L.C.W., No Shamrock. AU-53 (PCGS).** Lightly toned on the peripheries. A curious bulge occurs on the obverse field near the Queen's chin. Another, much smaller, is found below the R in VICTORIA. An attractive example of the first year of this denomination. Highly important as a scarce issue in its own right, as the piece is a grade higher than normally seen, and for its first-year status.

During this time, continuing until the establishment of a native mint in Ottawa in 1908, Canadian coins were struck in England, primarily at the Royal Mint, London. The half dollar obverse die was created by Leonard Charles Wyon, a member of an illustrious family of diesinkers whose accomplishments dated well into the preceding century. The motif of Queen Victoria is essentially the same as that used on the 25-cent piece and was mottled by William Theed. The reverse is of a distinctive Canadian character and displays an open wreath of maple leaves with a crown at the apex. The presently offered early die lacks the signature of Wyon, which was added in due course (see following lot).

1870 Canada 50 Cents With L.C.W.

First Year Of Dominion Coinage



- 3147 1870 50 cents. L.C.W. on truncation, Shamrock behind front cross. MS-63 (PCGS); MS-62 (ICCS).** Smoky pearl gray toning on moderately lustrous surfaces. Nicely struck in all areas. A scarce issue, second major variety of the year with L.C.W. (for Leonard Charles Wyon) on neck. When encountered this variety is usually seen in worn grades. The present Mint State is truly *exceptional*.

PCGS Population: 3; 4 finer (MS-65 finest).

ICCS Population: 2; 3 finer (MS-65 finest).



- 3148 1870 50 cents. L.C.W. on truncation, Shamrock behind front cross. AU-53 (PCGS).** Gold and lavender toning. The consignor's notes indicate that this specimen is tied for fourth finest known.



- 3149 1870 50 cents. L.C.W. on truncation, Shamrock behind front cross. AU-58 (PCGS); AU-55 (ICCS).** Blue toning on the peripheries. A splendid specimen, graded by two services as indicated, both agreeing that the piece is a high-level AU. Another example of the first year of the denomination.



- 3150 1870 50 cents. L.C.W. on truncation, Shamrock behind front cross. AU-53 (PCGS).** Bright silver gray with a touch of pale gold at the rims. A final example of the desirable 1870 L.C.W. 50-cent piece. A popular rarity from the first year of coinage for the Dominion of Canada.

Uncirculated 1871 50 Cents

Rare So Fine



3151 1871 50 cents. MS-60 (PCGS); MS-60 (ICCS). A satiny, lustrous coin with a hint of gold on frosty surfaces. Well struck from lightly clashed dies, with an overall visual appeal that goes beyond the assigned grade. All Victorian 50-cent pieces are rare in Mint State, and this date is no exception. Significantly, the celebrated and memorable collection of John J. Pittman, one of America's greatest Canadian specialists, had virtually nothing in the way of Mint State Victorian silver coinage of Canada.

PCGS Population: 1; 9 finer (finest MS-64).

ICCS Population: 1; 6 finer (finest MS-63).



3152 1871 50 cents. AU-50 (PCGS). A lustrous coin with a blush of pale golden toning at the rims.

Low-Mintage 1872-H 50¢

Choice Uncirculated



3153 1872-H 50 cents. MS-63 (PCGS). Short Base 2. Lustrous, satiny surfaces display just a touch of pale rose iridescence at the rims. A scarce date; only 80,000 pieces were struck, and that low mintage is divided among three distinct varieties. Another fantastic *opportunity* to compete for a coin which very rarely is seen in the auction venue.

PCGS Population: 4; 3 finer (MS-66 finest).

Coins of Canada, by J.A. Haxby and R.C. Willey, lists three distinct varieties for this issue, including the Normal 2, Short Base 2 (as offered here), and an unusual variety with an inverted A punch used as the V of VICTORIA.

This piece (as well as many other British Empire issues) was produced by the Heaton Mint of Birmingham, England, later referred to as The Mint, Birmingham, successors to certain of the equipment owned by the illustrious Soho Mint formed by Boulton & Watt in the preceding century. The Heaton products, bearing the identifying mint letter H, were of generally excellent quality, typically rivalling that of the Royal Mint itself. The latter facility usually created coinage for use in the British Isles, while Heaton performed coinage contracts for distant lands. However, there were exceptions, and certain Royal issues were made by the private facility.



3154 1881-H 50 cents. AU-55 (PCGS). Sharp and brilliant with plenty of lustre remaining on both sides. The first coinage of the denomination for Canada since the 1872-H. Quite elusive in AU or finer grade. An opportunity for the advanced specialist to acquire a first-class example at a fraction of what a choice Mint State coin might bring. (If, indeed, the latter grade could be located).

Uncirculated 1888 Canada 50 Cents

A Low-Mintage Rarity



3155 1888 50 cents. MS-60 (PCGS). Reflective surfaces display pale lilac and golden iridescence. Some tiny, deeper toning spots are scattered around the rims. One of only 60,000 examples of the date struck, a low-mintage figure even by Canadian standards. This date is seldom found in high grades, and Uncirculated examples are only offered infrequently at best. Another outstanding opportunity.

PCGS Population: 1; 4 finer (MS-62 finest).

Low-Mintage 1890-H 50 Cents

Just 20,000 Struck



3156 1890-H 50 cents. EF-45 (PCGS). Light gray and iridescent toning. Splendid for the grade. Remarkable for its low mintage. Examples of 1890-H are elusive in any and all grades. The extremely low mintage of 1890-H must be noticed as well, the above-cited figure representing the smallest production number of the entire Victorian 50-cent series.

We reiterate that in the era in which this and its contemporary 50-cent pieces were struck, there was virtually no interest in collecting them. Thus, in high grades rarities abound, not only for the 1890-H but for nearby years as well.

PCGS Population: 2; 5 finer (MS-64 finest).

From our sale of the Norweb Collection, November 1996, Lot 391. Earlier from the 1960 ANA sale, Lot 1776.

- 3157** 1894 50 cents. KM-6. VF-20. Lightly cleaned long ago, now re-toned in shades of lilac and gray. A key date fifty-cent piece from the reign of Victoria, one of just 29,036 pieces struck.



- 3158** 1900 50 cents. AU-55 (PCGS). Nearly full brilliance. Just a hint of light gray toning on the peripheries.

PCGS Population: 3; 5 finer (MS-62 finest).



- 3159** 1902 50 cents. MS-63 (PCGS); MS-64 (ICCS). A gem coin with light lilac, gold, and iridescent toning. A few scattered marks are visible under magnification and account for the grade, but to the unaided eye it will stand on its own with any piece that might be called MS-65 or MS-66. Not only is it of a high technical grade, but the aesthetic appeal is second to none we have ever seen of this date, the first of the reign of Edward VII.

PCGS Population: 2; 2 finer (MS-65 finest).

ICCS Population: 2; 4 finer (MS-65 finest).

From our sale of the Norweb Collection, November 1996, Lot 398. Earlier from A.H. Baldwin & Sons, Ltd., 1954.

Important Gem Uncirculated 1903-H 50¢

The Finest Graded by PCGS



- 3160** 1903-H 50 cents. MS-66 (PCGS). Deeply and intensely toned in dark gunmetal-blue and rose iridescence. A gem piece from the Heaton Mint, first and only Edward VII 50-cent piece made at that facility, and thus the only one to bear an H mint-mark. Finest graded by PCGS, with no competitors.

PCGS Population: 1; none finer.

Regarding the silver 50-cent coinage of Edward VII, as a general rule each and every date in the series, 1902-1910, is a major rarity in Mint State, except for the first year, 1902, which had a higher conservation rate due to its novelty. In addition, Proofs are available of the later 1908, thereby reducing demand somewhat for Mint State examples that year.



- 3161** 1904 50 cents. AU-55 (PCGS). Second lowest mintage of the type. Rare in all grades. With decades of effort spent, and a virtually unlimited budget, the Norweb family assembled the most beautiful collection of Canadian decimal coins ever gathered by a single private individual. We showcased this at auction in 1996, establishing many records that still stand today. It is significant that this AU-55 was the finest that could be found by Emery May Holden Norweb.

From our sale of the Norweb Collection, November 1996, Lot 400.

Choice Mint State 1906 50 Cents

A Major Condition Rarity



- 3162** 1906 50 cents. MS-63 (PCGS). Light gray toning. A beautiful Condition Census example of an issue which when seen is apt to be well worn. Even at the MS-60 level, the 1906 would be a significant rarity. At the MS-63 level it has only a few peers.

PCGS Population: 1; 2 finer (MS-65 finest).

Another Choice 1906 50 Cents



- 3163** 1906 50 cents. MS-63 (ICCS). Satiny rose-gray surfaces display deep golden highlights in the recessed design areas. A difficult date to locate in Uncirculated, as are all of the Edward VII 50-cent issues (1902-1910). Believe it or not, here is another choice Mint State example, again among the finest known specimens of a date that is very rare at the Mint State level. Good things come in pairs, they say, and perhaps this offering proves the rule.

ICCS Population: 5; 3 finer (MS-64).

Notable 1907 50 Cents

Choice Mint State



- 3164 1907 50 cents. MS-63 (PCGS). A brilliant example. Sharply struck. A notable specimen of an issue that is very difficult to find in any level of true Mint State, never mind choice Mint State such as the MS-63 here offered! Opportunity, this is it.

PCGS Population: 1; 2 finer (MS-65 finest).



- 3165 1908 50 cents. MS-63 (PCGS). Brilliant. A splendid specimen which is much rarer in business strike form, as here offered, than as a Matte Proof from the set. Another *find* for the discriminating specialist.

PCGS Population: 5; 12 finer (MS-67 finest).

Important Mint State 1909 50 Cents



(photo enlarged to twice actual size)

- 3166 1909 50 cents. MS-63 (PCGS); MS-63 (ICCS). Lightly toned in pale lavender with light blue highlights. An exceedingly impor-

tant piece, clearly Condition Census. 50-cent pieces of this year are seldom seen in any level of Mint State, and at the MS-63 or finer level the issue is a *major rarity*.

PCGS Population: 1; 1 finer (MS-65).

ICCS Population: 3; 2 finer (MS-64).

Mint State 1910 50 Cents

Edwardian Leaves



- 3167 1910 50 cents. Edwardian Leaves. MS-62 (PCGS). Just a hint of golden toning with light blue overtones. Half dollars of this date are scarce enough in Mint State, but there are two varieties to be collected, the *Victorian Leaves* and the *Edwardian Leaves*, the latter being offered here. Another important opportunity for the specialist.

PCGS Population: 5; 4 finer (MS-66 finest).

It was thought that the *Victorian Leaves* style, with virtually no rim beyond the dentils, would present problems in striking, quite possibly in the same manner that it was thought in 1861 at the Philadelphia Mint that the Paquette Reverse would be difficult to coin on high-speed presses. Accordingly, the Royal Mint in London, where dies were prepared, was asked to make a new version with a wider rim, that being called the *Edwardian Leaves*, these designations being given by numismatists.

Choice Mint State 1911 50 Cents

"Godless" Issue

First Year of George VI



(photo enlarged to twice actual size)

- 3168 1911 50 cents. MS-64 (PCGS). Intermingled golden brown and blue hues over fully lustrous surfaces. A splendid speci-

men of the first year of the reign of King George V, and the only "Godless" year, lacking the inscription DEI GRA in the legend.

PCGS Population: 5; 1 finer (MS-65).

From our sale of the Gary L. Burhop & Mel W. Davis Collections, September 1996, Lot 3206.

- 3169 1916 50 cents. MS-62 (PCGS).** A highly lustrous coin with a pale golden sheen on both sides. Nicely struck in all design areas. Choice for the grade.

PCGS Population: 7; 8 finer (finest MS-65).

- 3170** A pair of 50-cent pieces: ☆ 1916 EF-40. Lustrous, brilliant ☆ 1929 AU-50. Lustrous, lightly toned. (Total: 2 pieces)

Gem Mint State 1917 50 Cents



- 3171 1917 50 cents. MS-65 (PCGS); MS-65 (ICCS).** A satiny, matte-like gem, largely brilliant at the center of the obverse, with iridescent gold, blue, and sea green splashes at the rim. The reverse is more colorful, with iridescent sky blue, gold, orange, and pale violet tones predominating. Not a common date by mintage standards, this alone indicating a scarcity, but, more important, a great rarity when seen in this excellent preservation. This is a Condition Census example regarding the PCGS repertoire.

PCGS Population: 2; 1 finer (MS-66).

ICCS Population: 5; none finer.

- 3172 1918 50 cents. MS-63 (PCGS).** A highly lustrous and satiny coin, with just a hint of pale gold keeping it from full brilliance. A splendid specimen that will look beautiful in a high-grade set.

PCGS Population: 6; 10 finer (MS-65 finest).

- 3173 1919 50 cents. MS-63 (PCGS).** Brilliant on the obverse save for a crescent of golden brown toning at the right rim; identical toning forms a halo on the reverse. Sharp and lustrous with the overall appeal of an even finer grade.

PCGS Population: 12; 7 finer (MS-65 finest).

- 3174 1919 50 cents. MS-63 (PCGS).** Warm golden toning graces the lustrous surfaces of this sharply struck coin. Another opportunity to compete for a first-class example.

This would represent an ideal opportunity to take advantage of our One Lot Only option discussed under our Terms of Sale. In that way you can compete for both of these desirable 1919 Canadian 50-cent pieces but be assured of winning no more than one.

- 3175 1920 50 cents. MS-62 (PCGS).** Lustrous, satiny surfaces display pale golden toning. A lovely coin that appears much finer than the assigned grade when viewed with the unaided eye. The reverse shows areas of prooflike reflectivity.

- 3176 1920 50 cents. MS-62 (ICCS).** "Weak Strike" noted on holder. Lustrous with medium golden gray toning on satiny surfaces. Some design weakness is noted, not an unusual circumstance for this design type.

ICCS Population: 8; 13 finer (MS-65 finest).

We commend ICCS for making such a notation as "Weak Strike," a nice step toward providing more information than a single number. Specialists and connoisseurs know that a grading number can be one thing, quality can be something else entirely, and market value can vary widely. However, the average newcomer to the rare coin hobby is not aware of this, and he or she often feels that two coins both having the same number also have the same market value. This feeling is not helped by popular price guides which simply list a single price under a single number—this being for expediency purposes, for there would be no end to price guides otherwise—what with such variations as sharp, weak, or average; such surface gradations as brilliant and lustrous, dull and stained; such planchet variations as smooth or rough; etc. Because of this, the pricing of a coin by a numismatic expert often involves factoring these different considerations and giving a weight to them. In many areas of numismatics it is the case that a truly superb specimen of a coin in a given grade, such as MS-62, can be worth *two or three times more* than a "doggy" MS-62, even though both have the same grading number.

Elusive 1931 Canada 50 Cents

Gem Uncirculated



- 3177 1931 50 cents. MS-65 (PCGS); MS-65 (ICCS).** Pale rose-gray toning at the centers gives way to deepening shades of gold at the rims. Satiny, matte-like surfaces. A desirable date in high grades, particularly as a gem. Among the finest seen of the date by Rick Montgomery (former chief authenticator of the American Numismatic Association) and his fellow experts in the darkened grading room deep in the halls of PCGS in Newport Beach, CA.

PCGS Population: 2; 1 finer (MS-67 finest).

ICCS Population: 1; 3 finer (MS-67 finest).



- 3178 1936 50 cents. MS-64 (PCGS).** From our offering of the Norweb Collection, where we described it as follows: "Light steel gray, gold, and other hues over satiny lustrous surfaces. Some bagmarks are mostly hidden by toning." Struck in the final regnal year of King George V.

PCGS Population: 4; 2 finer (MS-66 finest).

The pedigree to King Farouk can be a mixed blessing. Fortunately, the former playboy king of the Land of the Pyramids usually did not touch his silver or gold coins, but kept them as they were received from various sources, including leading dealers in the United States and England. Far different was the story for copper coins, which he preferred to have "bright," and buffed them to a high polish, then coated them with lacquer! The fascinating story of the Farouk sale is told in Dave Bowers' *Abe Kosoff: Dean of Numismatics*, available from our Publications Department. Kosoff was one of over a dozen Americans who journeyed from the United States to Cairo to attend the sale held in early 1954 by Sotheby's. Some of the happenings bordered on the unbelievable.

From our sale of the Norweb Collection, November 1996, Lot 426. Earlier from the King Farouk Sale, Cairo, Egypt, 1954.



- 3179 1936 50 cents. MS-63 (PCGS); MS-63 (ICCS). Pale lavender and gold toning. A worthwhile, high-grade example. The PCGS figures are reflective of the prevailing situation among Canadian coins prior to the reign of King George IV, that being a population of relatively few pieces at higher Mint State levels (MS-63 or above).

PCGS Population: 6; 6 finer (MS-66 finest).
ICCS Population: 14; 15 finer (MS-65 finest).

Finest Graded 1939 50¢



- 3180 1939 50 cents. MS-65 (PCGS). A very impressive specimen with blue and reddish gold toning over satin surfaces. The reverse is almost fully brilliant. A splendid example from a mintage of 287,976. One would think that there would be hundreds or even thousands of such pieces around, as would be the case if it were a United States coin. However, investment interest was virtually nil in Canada, and such issues slipped into circulation unnoticed.

PCGS Population: 1; none finer.

In contrast, in the United States, beginning in the early 1930s there was a widespread interest in setting aside bank-wrapped rolls of new coins. This seems to have begun circa 1933-1934, propelled by the recent news that the 1931-S Lincoln cent was a fantastic low-mintage rarity. Low mintage it was, but the news was realized in sufficient time that many of them were picked up before they went into circulation. As the years went by, quite a few people saved rolls of cents and nickels in particular, to a lesser extent dimes, and to an even lesser extent quarters and half dollars, the face value involved being the limiting factor. Today, hundreds of 1939 United States half dollars of the Liberty Walking design exist in MS-65 grade due to the investment interest of over a half century ago. While investors are often decried in their own time, we have them to thank for the plentitude of United States coins so readily available today for coins dated 1930 and onward.

In Canada, there was not much interest in setting aside quantities of current coins until the late 1940s, and it was not until the 1950s that the movement took off with a passion. From that time onward, the Canadian coin market became a vital part of numismatics, with perhaps, price and variety chronicler James Charlton being the leading exponent, but backed by many others and also the activities of the Canadian Numismatic Association. Today in 1998, the Canadian market is in a state of flux. In many instances the prices are lower than they were a decade ago when there was a great speculative interest in investment, the counterpart of what happened in the United States (the United States market peaked in 1989). Thus, there are many pieces that in 1998 can be bought for, say, \$1,000 that had asking prices of several thousand dollars or more a decade ago. Of course, the coins themselves are no easier to find today, it is just that investors are not as prominent in the market and prices are lower. To us this would seem to indicate an opportunity.

- 3181 1947 50 cents. Straight 7, Curve Left. MS-65 (PCGS); MS-64 (ICCS). Deeply and richly toned in iridescent rose, violet, and gunmetal-blue. Among the finest certified of the variety.

PCGS: 1; 1 finer (MS-66).
ICCS: 16; none finer.

- 3182 1947 50 cents. Straight 7, Curve Left. MS-63 (ICCS). Nicely toned in light blue-gold and violet.

- 3183 1947 50 cents. Curved 7, Curved Right. Specimen-64 (PCGS); Specimen-63 (ICCS). Highly lustrous, with frosted reverse devices and a hint of subdued golden toning.

PCGS Population: 1; 3 finer (Specimen-66 finest).
ICCS Population: 3; 2 finer (Specimen-65).

From our sale of the Norweb Collection, November 1996, Lot 442.



- 3184 1947 50 cents. Maple Leaf, Straight 7. MS-64 (PCGS). Brilliant and attractive with frosty devices and satiny fields.

PCGS Population: 25; 2 finer (MS-65 finest).

From our sale of the Gary L. Burhop & Mel W. Davis Collections, September 1996, Lot 3221.

- 3185 1948 50 cents. MS-64 (PCGS). Brilliant at the centers with iridescent pale orange at the rims. Lightly frosted devices and moderately reflective fields form a pleasing contrast. A popular and scarce date.

Among Canadian issues the date 1948 stands out due to its rarity across several series, particularly with the fame accorded to the higher denomination silver dollar. In actuality, half dollars in high grades are far rarer than the dollars, but receive relatively little press.

- 3186 1952 50 cents. Specimen-65 (PCGS); Specimen-65 (ICCS). Mainly brilliant with the faintest violet sheen on both sides. Highly reflective surfaces and lightly frosted design motifs form a pleasing cameo effect, particularly on the reverse.

PCGS Population: 2; 2 finer (Specimen-66).
ICCS Population: 4; 2 finer (Specimen-67 finest).

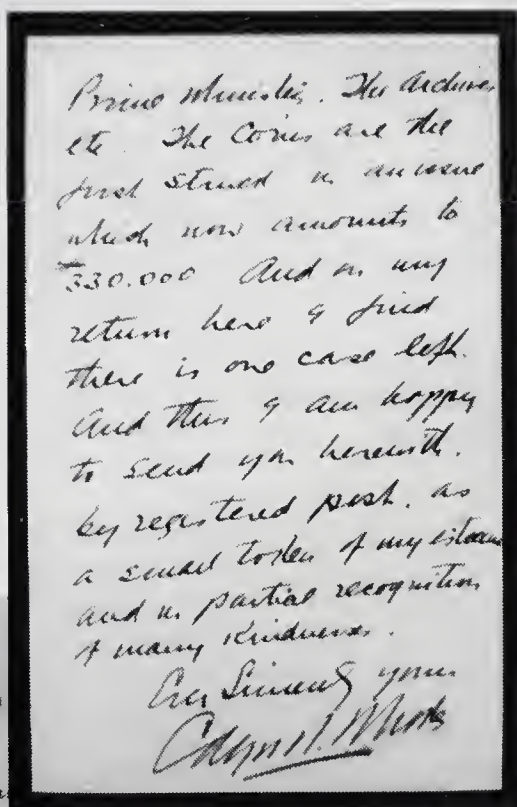
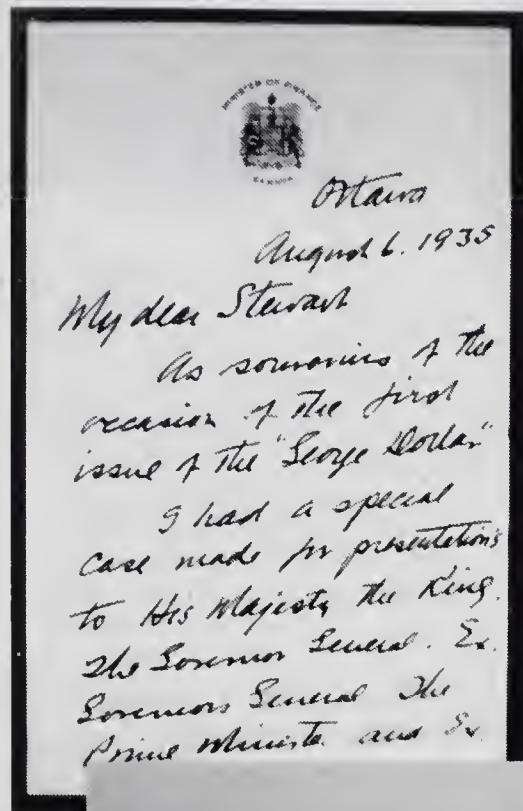
DOLLARS

Important Gem Specimen 1935 Double Dollar Set

In Red Leather Box of Issue

Accompanied by Original Presentation Letter

From E.N. Rhodes, Canada's Minister of Finance



Letter from Honourable E.N. Rhodes
to Mr. J. McG. Stewart re the
first issue of the George Dollar
E.E. Stewart

3187 1935 double dollar Specimen pair. Accompanied by the red leather box of issue. Both coins now graded Specimen-66 (PCGS). Also accompanied by a framed, hand-written letter on two pages, with the seal of the Minister of Finance of Canada at the top of the first page. It reads as follows:

Ottawa, August 6, 1935. My Dear Stewart: As souvenirs of the occasion of the first issue of the George Dollar I had a special case made for presentations to His Majesty the King, the Governor General, Ex Governors General, the Prime Minister, Ex Prime Ministers, the Archives, etc. The coins are the first struck in an issue which now amounts to \$330,000. And on my return here, I find there is one case left. And this I am happy to send you herewith, by registered post, as a small token of my esteem and in partial recognition of many kindnesses. Ever Sincerely Yours, Edgar N. Rhodes.

In the frame below the above quoted letter is another small handwritten note that reads: "Letter from Honourable E.N. Rhodes/to Mr. J. McG. Stewart re the/first issue of the George Dollar./E.E. Stewart"

The rectangular red leather box is virtually as new as the day of issue, having been kept in its original cardboard box holder, apparently with very little handling of any sort during the past 63 years. The gold embossed seal of Canada is crisp and undisturbed on the top of the box, while the royal purple insert in the inside bottom of the box is bright and new; some slight fraying of the purple ribbon lifts has occurred, but it is a trivial point, and only mentioned for complete accuracy. The white satin insert in the inside top of the box shows the black seal

and ribbon with ROYAL CANADIAN MINT totally undisturbed and fully readable. The snap closure is in perfect working order as well. The white cardboard box that houses the red leather box is lightly tattered, no doubt as a result of taking the shocks and blows that would have otherwise damaged the red leather presentation box. Hand written on the top of the cardboard box is: "1st Issue/George V/Silver Dollars in/Canada in/presentation Case./E.E. Stewart."

The appearance of this double dollar set in the numismatic marketplace marks a high point of opportunity for specialists and connoisseurs in the Canadian series. While there are certainly other Specimen strikings available on the market, we are not aware of any others currently available that go back to the very time of issue. The other ones that were made—and it is not known if all still exist (see our notes)—are probably tightly held.

Among Canadian silver denominations, the dollars are certainly first and foremost in popularity. The 1935 is important as the first year of the issue, and among first-year coins no examples can be individually more important than those in the pair offered here. (Total: 2 coins; 1 leather case; 1 cardboard box, 1 framed letter)

PCGS Population: 2; 2 finer (Specimen-68 finest).

It is not known for certain how many double dollar sets Canadian Minister of Finance E.N. Rhodes distributed. Archival information reveals that one each went to the King of England, the Governor General, the Prime Minister of Canada, and the Canadian archives. Presumably, certain other high officials received them as well, possibly yielding an output of several dozen but no firm figure is known. Certainly, if today, in 1998, one aspired to acquire a matching set there would be great difficulty. In fact, we would not know where to suggest a purchase in this regard.

- 3188 1935 dollar. MS-65 (PCGS). Light gold toning. A pleasing example of the general issue.

Gem Specimen 1936 Canada \$1



- 3189 1936 dollar. Specimen-66 (PCGS); Specimen-65 (ICCS). Pale golden highlights on satiny surfaces. A tiny toning spot is seen at IMP on the obverse. Rare. Only five complete sets of 1936 Specimen coinage were sold by the Royal Canadian Mint in leather boxes of issue; the number of individual specimen dollars sold was unrecorded, but it is probably quite low as well.

PCGS Population: 2; 3 finer (Specimen-67).

ICCS Population: 1; 1 finer (Specimen-67).

- 3190 1936 dollar. MS-66 (PCGS). Pale rose highlights on lustrous surfaces. A satiny gem of virtually unimpeachable quality, and a coin whose grade stands up even under careful scrutiny.

PCGS Population: 7; 1 finer (MS-67).

- 3191 A trio of silver dollars, all ICCS certified: ☆ 1936 MS-64. Faint golden toning ☆ 1937 MS-64. Pale golden highlights ☆ 1939 MS-65. Deep violet and rose-gray toning. The Parliament commemorative. (Total: 3 pieces)

- 3192 1938 dollar. MS-64 (PCGS). Mottled gray toning.

- 3193 1938 dollar. MS-64 (ICCS). Vividly toned with deep umber and gold highlights in the protected design areas. Lustrous.

ICCS Population: 40; 3 finer (MS-66 finest).



- 3194 1939 dollar. Specimen-66 (PCGS). Matte finish. Gold and magenta toning. A pleasing specimen.

In this year Wayte Raymond, New York City coin dealer and publisher, obtained 50 to 100 mirror Proof finish 1939 silver dollars from J. Douglas Ferguson (president of Spencer Supports Ltd., corset manufacturer; prominent Canadian numismatist for many years, and one-time president of the ANA), who had them made to his order by the Royal Canadian Mint (cf. John J. Ford, Jr., conversation). These differ in finish from the piece offered here. One of the mirror-finish coins, Specimen-64, was Lot 4250 in our 1989 Kissel-Victoria Collection sale. The presently offered specimen is from the Norweb Collection and was purchased by Mrs. Norweb from Wayte Raymond, November 1, 1953, an illustrious pedigree.

From our sale of the Norweb Collection, November 1996, Lot 465. Purchased from Wayte Raymond, November 1953.

- 3195 1945 dollar. Specimen-62 (PCGS). Fully brilliant.



- 3196 1946 dollar. Specimen-63 (PCGS). A highly reflective coin of near-gem quality, with just a hint of golden color on both sides. The design elements exhibit some light frost.

PCGS Population: 6; 9 finer (Specimen-66 finest).

Only 15 Specimen dollars of this date were produced for inclusion in Specimen sets of the year, although it is certain that other single examples were coined for collectors. Unfortunately, the total mintage of Specimen dollars of this date is unknown, although it is undoubtedly low.

- 3197 1947 dollar. Pointed 7. MS-62 (ICCS). Lustrous with a faint rose glow. One of three varieties of the year (the Blunt 7 and Maple Leaf are the other two).

- 3198 1947 dollar. Blunt 7. MS-64 (PCGS). Nearly full brilliance with just a hint of light golden toning.

PCGS Population: 15; 3 finer (MS-65 finest).

From our sale of the Norweb Collection, November 1996, Lot 471.

- 3199 1947 dollar. Blunt 7. MS-63 (PCGS). A lustrous, prooflike coin (not specified as PL on the holder) with deep mirror fields and lightly frosted devices. Some tiny toning flecks are found on both sides, and a splash of color is seen here and there as well. A nice coin for the grade.

- 3200 1947 dollar. Blunt 7. MS-63 (ICCS). Golden toning.



- 3201 1947 dollar. Maple Leaf. MS-65 (PCGS). Mottled blue and violet toning on satiny surfaces. A splendid specimen, clearly Condition Census, of one of the more interesting varieties of recent decades.

PCGS Population: 3; none finer.

The 1947 Maple Leaf situation was a replay in a way of the 1936 "dot" coinage, but with different circumstances. In early 1948 it was desired that the obverse of coins have the notation "ET IND IMP:" deleted, as this referred to the King's former position as the Emperor of the British possession of India, which had recently been granted its independence. Early in the same year 1947 dies were pressed (literally) into service, but to indicate that the striking had occurred in the calendar year 1948, a tiny maple leaf was placed to the right of the date. Similar Maple Leaf varieties were made in certain other series. Among dollars, just 2,135 were minted with this feature, creating a rarity from day one.

From our sale of the Gary L. Burhop & Mel W. Davis Collections, September 1996, Lot 3249.

- 3202 1947 dollar. Maple Leaf. MS-64 (PCGS).** Mostly brilliant surfaces with light gray and golden toning. Another specimen of this popular issue.

PCGS Population: 24; 3 finer (MS-65 finest).

From our sale of the Norweb Collection, November 1996, Lot 474.

- 3203 1947 dollar. Maple Leaf. MS-64 (PCGS).** Shades of iridescent blue and gold grace the highly reflective surfaces of this popular Canadian dollar type. Another splendid piece.

PCGS Population: 24; 3 finer (MS-65 finest).

- 3204 1947 dollar. Maple Leaf. MS-62 (ICCS).** A brilliant coin with a touch of frost on the design high points.

- 3205 1948 dollar. MS-63 (ICCS).** A satiny, lustrous coin with some light frost on the design motifs. A low-mintage, key-date issue; just 18,780 pieces were struck, the lowest mintage figure in the Canadian dollar series. The fame of this date has been long enduring, and even as far back as the 1950s there was a numismatic scramble to obtain pieces.

- 3206 1948 dollar. MS-60.** Lustrous with deep silver gray on highly reflective prooflike surfaces. A few scattered marks and some tiny verdigris spots are noted. Another example of this rarity from our own time.

- 3207 1950 dollar. Specimen-64 (ICCS).** Mirror fields and lightly frosted devices exhibit a touch of pale rose.

ICCS Population: 4; 5 finer (Specimen-66 finest).

- 3208 1951 dollar. Specimen-64 (ICCS).** Iridescent rose and violet adds greatly to the overall appeal of this cameo-like dollar.

- 3209 1951 dollar. PL-66 (PCGS).** Highly lustrous with some pale gold at the rims. The devices are lightly frosted.

- 3210 1952 dollar. Waterlines. Specimen-65 (PCGS).** Highly reflective surfaces exhibit a splash of pale orange-pink on both sides. The fields are deeply mirrored and the design elements are lightly frosted. Easily worthy of the assigned grade.

PCGS Population: 3; 2 finer (finest SP-67).

- 3211 1954 dollar. PL-68 (PCGS).** Splashes of deep umber can be seen at the rims, no doubt the result of long-term storage in the original cardboard holder. The fields are deep mirrors and the devices are lightly frosted, imparting an overall cameo effect to this lovely gem dollar. Of a quality that is nearly impossible to improve upon.

PCGS Population: 11; 1 finer (PL-69).

- 3212 1954 dollar. PL-66 Heavy Cameo (ICCS).** Frosty devices and deeply mirrored fields are fully brilliant save for a hint of golden color at the rims on both sides. Tied for finest certified by ICCS.

ICCS Population: 7; none finer.

- 3213 1955 dollar. PL-65 Heavy Cameo (ICCS).** A lovely gem with frosted devices and mirrored fields splashed with attractive rose toning, primarily at the rims.

ICCS Population: 5; none finer.



- 3214 1966 dollar. Small Beads. MS-63 (ICCS).** Fully brilliant and prooflike, with frosted design elements. A modern day rarity. The Krause-Mishler reference gives an estimated mintage for this variety of just 485 pieces.



- 3215 1966 dollar. Small Beads. MS-63.** Richly toned in iridescent gold and blue on the obverse, with light shades of blue and sea green on the reverse.

- 3216 1974 10 dollars. Olympic commemorative. KM-86.2. MS-65 or finer, as issued.** A rare error, muling the 1974-dated obverse with the World map reverse of 1973. Just 320 examples of this issue were struck before the presses were stopped, thereby creating a highly collectible, low-mintage error.

CANADIAN GOLD COINS



- 3217 1910-C sovereign. MS-63 (PCGS).** A pleasing coin with nice surfaces. The third year of Canada's entry into the sovereign sweepstakes; these pieces were of similar design to those struck in England and other places in the British Empire, but differentiated by the mint letter C (for Canada). For a long time these coins, the approximate size of a U.S. \$5 gold piece but worth about 20¢ less were an important staple in bulk transactions and international commerce.

PCGS Population: 8; 3 finer (MS-64 finest).

Coins of this general denomination were made in Canada from 1908 through 1911, then again from 1913 through 1919. Somewhat concurrently, 1912-1914, gold coins denominated as five dollars were made to a different weight (slightly heavier) and diameter (slightly narrower).

Choice 1914-C Canadian Sovereign



- 3218 1914-C sovereign. MS-63 (PCGS).** Lustrous and attractive. A choice example of this fairly scarce issue. Just 14,891 were struck, with very few being saved in numismatic circles.

PCGS Population: 50; 12 finer (MS-64 finest).

- 3219 1917-C sovereign. MS-63 (PCGS).** Somewhat subdued mint lustre.

PCGS Population: 12; 4 finer (MS-64 finest).

- 3220 1919-C sovereign. MS-63 (PCGS).** Lustrous and attractive.

PCGS Population: 15; 2 finer (MS-64 finest).

- 3221 1919-C sovereign. MS-63 (PCGS).** Lustrous with attractive hints of rose and olive toning.

PCGS Population: 15; 2 finer (MS-64 finest).



- 3222 1912 five-dollar gold. MS-64 (PCGS).** Brilliant and lustrous. First year of issue of the ephemeral (1912-1914) \$5 gold issue.

PCGS Population: 22; 5 finer (MS-66 finest).

A complete set of the three varieties of the \$5 denomination is eminently collectible and, in fact, the present catalogue is at your fingertips for this purpose.

From our sale of the Gary L. Burhop & Mel W. Davis Collections, September 1996, Lot 3285.

- 3223 1913 five-dollar gold. MS-63 (PCGS).** A fully lustrous example with a pleasing overall appearance. Second year of the denomination, with a considerably reduced mintage from the preceding.

PCGS Population: 29; 8 finer (MS-64 finest).

- 3224 1913 five-dollar gold. MS-62 (NGC).** A lustrous and satiny coin with a hint of olive toning. A few tiny, scattered obverse marks keep this from a much higher grade.

- 3225 1913 five-dollar gold. MS-61.** A satiny, lustrous coin with warm olive highlights at the rims. The obverse is consistent with the assigned grade, while the reverse is considerably finer.

- 3226 1913 five-dollar gold. AU-58 (PCGS).** Lustrous orange-gold with olive toning highlights.

Choice 1914 Canadian \$5 Gold



- 3227 1914 five-dollar gold. MS-63 (PCGS).** A lustrous example. A splendid specimen of the key issue in the series, one of just 31,122 struck. A *find* for the specialist, a particularly significant coin when one notes that PCGS has certified none finer.

PCGS Population: 13; none finer.

Key 1912 Canadian \$10 Gold



- 3228 1912 10-dollar gold. MS-63 (PCGS).** Sharply struck and lustrous. A splendid specimen of the key issue in the series, a piece combining the first year of the design with the added feature of having the lowest production quantity. Just 74,759 were made, or about half of the quantity produced in each of the two following years.

PCGS Population: 18; 10 finer (MS-66 finest).

- 3229 1913 10-dollar gold. MS-61 (PCGS).** Abundant mint lustre.

From our sale of the Gary L. Burhop & Mel W. Davis Collections, September 1996, Lot 3290.

CANADIAN SPECIMEN SETS

- 3230 1908 Specimen set, five pieces in box of issue, all with an average grade of Specimen-60:** ☆ Cent. Red and Brown ☆ Five-cents ☆ Ten-cents ☆ Twenty five-cents ☆ Fifty cents. All are delicately toned. Housed in a red leather case, with royal purple satin and velvet interior; the outside of the case shows some wear, but it is still quite fine overall, with much of its red leather gloss intact. The label from the top of the case has become detached, but it, too, is still quite presentable. (Total: 5 pieces, plus box)

Apparently two types of boxes were used for the Specimen sets of 1908. One of these case types has FIRST COINAGE OF CANADIAN MINT/OT-TAWA/1908 embossed in gold leaf on a leather label that was then glued to the top outside portion of the case (as offered here). The other style has the same legend embossed on the inside of the top cover of the case, directly onto the royal purple satin inside the lid.

From Stack's sale of the Carter Collection, January 1984, Lot 1605.

- 3231 1908 five-piece Specimen set, cent through 50 cents. Average grade Specimen-60 or so,** but each coin has been lightly brushed and lacquered. Housed in a custom box, although not the original box of issue. (Total: 5 coins; 1 box)

- 3232 1937 Mirror Finish Specimen set in the original red cardboard box of issue** (these were also issued in leather boxes), containing six coins, cent through dollar, KM-32 through 37 respectively, and each graded Specimen-63: ☆ Cent. Red and Brown. Spot-free ☆ Five-cents. Lustrous and untoned ☆ Ten-cents. Richly and thoroughly toned in shades of deep gunmetal-blue

☆ Twenty five-cents. Toned identically to the ten-cent piece ☆ Fifty-cents. Toned identically to the other silver pieces ☆ Dollar. Toned identically to the other silver pieces. The presentation box is slightly tattered at the seams, and a few tiny tears are found on the bottom. The original blue cardboard insert is intact and fresh, as is the folded rice paper insert, and the black imprint on the top is unaffected by wear. Overall, the box maintains much of its original dignity and is still suitable for its original intent. (Total: 6 coins; one box)

Choice 1948 Specimen Set In Box of Issue Only 30 Sets Issued



3233 Six-piece 1948 Specimen set, cent through dollar, in original box of issue, and one of only 30 complete sets issued as such: ☆ Cent. MS-63, RD ☆ Five cents. MS-64 ☆ 10 cents. MS-63 ☆ 25 cents. MS-62 ☆ 50 cents. MS-63 ☆ Dollar. MS-63. The nickel and silver pieces are all essentially brilliant with perhaps just a nuance of pale gold. All of the coins are spot-free. The red leather box is essentially as issued, with just a touch of wear around the edges. An important set, as all of the denominations of this date are considered key dates within their respective design types. (Total: 6 pieces; 1 box)

Elusive 1951 Specimen Set

3234 1951 PCGS-certified seven-piece Specimen set, cent through dollar, including both five-cent pieces: ☆ Cent. Specimen-65 RD. A satiny red gem with frosted devices ☆ Five cents. Specimen-65. 1751-1951 Nickel commemorative. A satiny coin with lightly frosted devices ☆ Five cents. Specimen-66. High Relief. Chromium-nickel plated, standard issue. Highly lustrous ☆ 10 cents. Specimen-65. Deep mirror surfaces ☆ 25 cents. Specimen-66. High Relief. Lightly frosted devices and mirror fields ☆ 50 cents. Specimen-65. Frosted motifs form a nice cameo contrast with the deeply mirrored fields ☆ Dollar. Specimen-65. A lovely cameo coin. All of the coins are bright and untoned. An attractively matched set. (Total: 7 pieces)

3235 1970 V.I.P. Specimen set. KM-VS2. Six pieces, cent through dollar, average grade is Specimen-65 or finer, as issued. The cent is red, and the dollar is the Manitoba commemorative issue. A rare issue, with only 100 sets sold to collectors in Canada. Housed in a black leather case with a brass clasp, which is, in turn, housed in a cardboard box. A modern day rarity. (Total: 6 pieces, one case)

Beginning in 1969, a very limited number of cased V.I.P. Specimen sets were produced by the mint for presentation to visiting dignitaries to the Royal Canadian Mint or other locations in Canada. The 1970-dated sets were also made for sale to collectors, to the tune of just 100 sets. While not as rare as the 1969 sets (just four sets of that date are known), all of these special sets (1969-1976) are rare and desirable.

3236 A group of Prooflike sets in the original boxes of issue, average grade of PL-63 or so, including: ☆ 1951 set. Seven pieces, cent through dollar, including the regular issue five-cents as well as the commemorative five-cent issue ☆ 1952 four sets. Each has six pieces, cent through dollar, four examples of each denomination included. The dollars are the No Water Lines variety. Many of the coins are toned to some degree, and the five-cent pieces show rust or verdigris. It is suggested that these coins be viewed before bids are submitted. (Total: 5 sets; 31 pieces)

These Canadian Prooflike coin sets were shipped in small boxes similar to the boxes used by the U.S. Mint for the Proof sets of 1950-1955. The coins are also housed in small cellophane envelopes that are stapled together at the tops, again, similar to the way the U.S. Proofs were shipped.

3237 A group of Prooflike sets in the original boxes of issue, two sets of each date, with an average grade of PL-63 or so, including: ☆ 1951 seven piece set (2), two each, cent through dollar, including the regular issue five-cents as well as the commemorative five-cent issue ☆ 1952 six-piece set (2), cent through dollar, two examples of each denomination included. The dollars are the No Water Lines variety ☆ 1953 six-piece set (2), cent through dollar, two of each denomination, in the original cardboard holders with cellophane wrap. All of the coins are of the No Shoulder Fold variety except one 25-cent piece and one of the dollar coins. The NSF 25-cents is the Large Date variety, while the SF 25-cent piece is the Small Date variety. Both fifty-cent coins are of the Small Date variety. These 1953-dated sets are very attractive overall. Many of the 1951 and 1952-dated coins are toned to some degree, and the five-cent pieces show rust or verdigris. This lot is accompanied by the original mailing envelopes, with the Canadian postage stamps still attached. It is suggested that these coins be viewed before bids are submitted. (Total: 38 pieces)

3238 A group of Prooflike sets in the original boxes of issue, two sets of each date, with an average grade of PL-63 or so, including: ☆ 1951 seven piece set (2), two each, cent through dollar, including the regular issue five-cents as well as the commemorative five-cent issue ☆ 1952 six-piece set (2), cent through dollar, two examples of each denomination included. The dollars are the No Water Lines variety ☆ 1953 six piece set (2), cent

through dollar, two of each denomination, in the original cardboard holders with cellophane wrap. All of the coins are of the No Shoulder Fold variety except one 25-cent piece and one of the dollar coins. The NSF 25-cents is the Large Date variety, while the SF 25 cents is the Small date variety. Both 50-cent pieces are the Small Date variety. The 1953-dated sets are very attractive overall. Many of the 1951 and 1952-dated coins are toned to some degree, and the five-cent pieces show rust or verdigris. This lot is accompanied by the original mailing envelope, with Canadian postage stamps of the era still affixed. It is suggested that this lot be viewed before bids are submitted. (Total: 38 pieces)

3239 1952 Prooflike set, six pieces, cent through dollar, in the original cardboard holder with cellophane wrapping. The average grade is Prooflike-64. The cent is red, while the five-cent coin shows some tiny spots. The silver coins are all delicately toned, and the dollar is of the No Water Lines variety. The overall quality is high despite a few tiny flaws. (Total: 6 pieces)

3240 A mix of popular Canadian type issues, including: ☆ 1914 cent. KM-21. MS-63 RB ☆ 1858 Dominion of Canada. Large Date over Small Date silver five cents. KM-2. F-12. From the first year of coinage for the Dominion of Canada, and a rare variety ☆ 1905 50 cents. KM-12. F-15. The key date in the Edward VII 50-cent type, one of only 40,000 pieces coined ☆ 1938 50 cents. KM-36. MS-63. Lustrous. Warm gold and rose highlights adorn the rims of this attractive coin. A nice selection overall. (Total: 4 pieces)

3241 A trio of ANACS-certified silver coins: ☆ 1902 five cents. MS-65. Lustrous and vividly toned ☆ 1911 five cents. MS-62. Richly toned. "Godless" variety ☆ 1920 10 cents. MS-63. Fully brilliant. (Total: 3 pieces)

3242 Trio of 1951-dated coinage: ☆ 25 cents. PL-66 (PCGS) ☆ 50 cents. PL-66 (PCGS) ☆ Dollar. PL-67 (PCGS). All are brilliant and very attractive. (Total: 3 pieces)

CANADIAN PROVINCIAL COINS



3243 New Brunswick. 1861 cent. Specimen-64 RB (ICCS). Satiny surfaces display equal amounts of subdued rose-red and pale brown. A lovely coin from the first year of New Brunswick's short-lived coinage legacy. Certainly a low-mintage date, and rare as such. The *Krause-Mishler* reference lists Proofs for this issue, while ICCS calls this coin a Specimen. Either way, it's a beauty.

ICCS Population: 1; 1 finer (Specimen-65).

The coinage history of New Brunswick is short and concise. The province (which joined with Ontario, Quebec, and Nova Scotia in 1867 to form the Dominion of Canada) issued bronze half cents in 1861, cents of the same composition in 1861 and 1864, and silver five-cent, 10-cent, and 20-cent pieces dated 1862 and 1864.

3244 Newfoundland. A pair of PCGS-certified large cents: ☆ 1909 MS-63 RD. Some "speckling" is seen on both sides ☆ 1913 MS-66 BN. A glossy coin, formerly part of the Norweb Collection. (Total: 2 pieces)

The 1913 cent in the above lot is from our sale of the Norweb Collection, November 1996, Lot 550; earlier from A.H. Baldwin & Sons, Ltd., April 1, 1957.

3245 Newfoundland. 1936 cent. MS-67 RD (PCGS). A sharp, frosty red gem from the final year of Newfoundland large cent coinage, and the finest example of the date certified by PCGS.

PCGS Population: 1; none finer.

The large cent coinage of Newfoundland began in 1865 and ended in 1936. During that time, however, the denomination was coined in only 19 years. Small cent coinage began in 1938 and ended in 1947, but only seven years in that span saw any cent production.

3246 Newfoundland. 1912 five cents. MS-67 (PCGS). Deeply toned in dark gunmetal-blue on the obverse, partially brilliant at the center of the reverse, with deep iridescent sea green halos at the rims. First King George V issue of this denomination.

PCGS Population: 8; 2 finer (MS-68).

3247 Newfoundland. 1912 10 cents. MS-67 (PCGS). Sharp and satiny, with a deep blue crescent of toning on the left side of the obverse, which is otherwise brilliant. The reverse is evenly toned in pale rose-gray. First Newfoundland issue of King George V within this denomination.

PCGS Population: 11; 4 finer (MS-68).

While collector interest was slow in coming with regard to acquiring Canadian coins in date sequence, progress was even slower for provincial issues. Except for a handful of enthusiasts, coins of Newfoundland were generally ignored until the late 1940s, with truly significant interest not occurring until a decade or so after that. Part of the reason has to do with supply; nearly all early Newfoundland issues are scarce to rare in high grades.

Superb Gem 1912 20¢



3248 Newfoundland. 1912 20 cents. MS-67 (PCGS). A veritable rainbow of rose, blue, gold, violet, and pale green iridescence graces the obverse of this satiny gem, while a pale halo of sky blue surrounds the mainly brilliant center on the reverse. Tied for finest certified by PCGS.

PCGS Population: 3; none finer.

This is the only year of the denomination struck during the reign of George V, as well as the final year of the denomination for Newfoundland; in 1917, Newfoundland conformed its coinage with that of Dominion of Canada proper, and began producing the 25-cent denomination.

Another Notable 1912 20¢



- 3249 Newfoundland. 1912 20 cents. MS-65 (ICCS).** A satiny gem with warm golden toning at the rims. Nicely struck and free of all but the most trivial marks. Tied for finest certified by ICCS. Another remarkable opportunity.

ICCS Population: 2; none finer.

- 3250 Newfoundland. 1911 50 cents. MS-65 (NGC).** Richly toned in pale iridescent rose and gold. A satiny gem with plenty of visual appeal. The first, and scarcest, of just four dates of the denomination struck during the reign of George V.

Unlike the 1911-dated "Godless" coinage of Canada, the Newfoundland issues of the same date contain the DEI GRA legend.

Newfoundland was an English colony until 1949, when it became the last of the original Canadian colonies to join the Dominion of Canada.

- 3251 Newfoundland. 1882-H two-dollar gold. AU-58.** Rich orange-gold on lustrous surfaces. From our sale of the Norweb Collection, where it was described as: "A gorgeous coin, deeply and sharply struck with a partial wire rim." This date is the only Heaton Mint "double dollar" struck for Newfoundland, and is highly important as such.

Period after NEWFOUNDLAND is closer to D and distant from colon. This is R.C. Willey's "Third Obverse." Under even low magnification is seen a multitude of *raised* die lines on the portrait. Obviously, the portrait punch was not finished (another lack of consideration for the far-off provincial people and their interests?). This obverse die was later used to coin Lot 603 in the Norweb sale (an 1882-H 10-cent piece); in the later use the die has a few minute breaks and most of the raised die lines on the portrait are gone.

From our sale of the Norweb Collection, November 1996, Lot 690.

Mint State 1885 \$2 Gold



- 3252 Newfoundland. 1885 two-dollar gold. MS-62 (ICCS).** Lustrous, satiny surfaces display warm rose toning highlights. One of only 10,000 "double dollars" of the date coined for Newfoundland.

ICCS Population: 7; 10 finer (MS-65 finest).

The gold two-dollar coins of Newfoundland were coined intermittently for eight years during the 1865-1888 span. These pieces join a very restricted class of Canadian colonial gold issues, being joined by the 1862 British Columbia \$10 and \$20.

- 3253 Prince Edward Island. 1871 cent. MS-66 RD (ICCS).** A lustrous, fiery red example of the only coinage issue of Prince Edward Island. Aesthetically appealing, with reflective surfaces and a strong strike.

CANADIAN MISCELLANY

- 3254 A trio of Canadian and Newfoundland gold coins.** Canada: ☆ 1913 five dollars. KM-26. AU-50. Lustrous ☆ 1912 10 dollars. KM-27. EF-45. A scattering of small surface ticks is noted ☆ Newfoundland: ☆ 1882-H two dollars. KM-5. EF-45. Rich orange toning highlights. (Total: 3 pieces)

- 3255 A selection of Canadian blacksmith tokens, including:** ☆ Wood-1. Copper. Fine ☆ Wood-2. Copper. Fine ☆ Wood-4. Copper. Fine ☆ Wood-5. Copper. VF ☆ Wood-6. Copper. Fine ☆ Wood-10. Copper. VG ☆ Wood-11. Copper. VF ☆ Wood-12. Copper. VF ☆ Wood-13. Brass. VF ☆ Wood-14. Brass. Fine ☆ Wood-16. Brass. VF ☆ Wood-18. Brass. VF ☆ Wood-23. Copper (3). VF, and Fine, one with one edge clip, and the other with two edge clips. (Total: 15 pieces)

Canadian blacksmith tokens have long been a popular specialty for certain students of Canadian and American numismatics. These pieces were crudely made to simulate well-worn regal coppers of George III, plus quite a few completely extraneous designs. Such tokens circulated widely during the early 19th century. For a remarkable specialized offering, refer to our Frederick B. Taylor Collection catalogue, March 1997, pages 100-117, this being the cabinet of Warren Baker.

- 3256 Token. Undated (1835-37). Un sou. Bank of Montreal, Lower Canada. Copper. Breton-714; Haxby Willey-128. AU-55.** Medium tan with some mint red in the recessed design areas.

- 3257 British Columbia. 1922 gold token. Indian Head. MS-63.** Similar to the Western States tokens (Montana, Idaho, etc.) of 1914. Obverse with Indian facing left, date below, stars five left, five right, 9K on Indian's shoulder; reverse with BRITISH COLUMBIA GOLD around shield with Provincial arms.

Earlier tokens of the same genre were sold by M.H. Hart under the title "Coins of the Golden West." The date 1922 is late; thus, the present piece was not a part of such a set. However, we imagine it was sold under similar circumstances—as a souvenir to tourists or those who attended fairs and expositions.



- 3258 Manitoba. 1898-W gold dollar token. MS-63.** Plain edge. Lustrous, with reflective, prooflike surfaces. A few tiny planchet flaws are seen, as struck. Obverse with MANITOBA GOLD above and around, date below a circle with 1D at the center, small W below, reverse with a maple leaf at the center, a bison in the center of the leaf facing left, small S to left of bison, small T to right, VICTORIA to left of upper leaf point, REGINA to right of same point. Nice overall.

Weight: 48.0 grains; Diameter: 15.0 mm.

COINS OF THE ANCIENT WORLD

- 3259** Undated. Cyprus. Paphos. Silver stater. Late 6th to early 5th century BC. Choice Fine. Obverse with bull standing left, reverse with Cypriote Pu-nu above, eagle's head left, flaring feathers, palmette in left corner of surrounding dotted square. A scarce type. (Est. \$200-400)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6257.

- 3260** Macedonia. (336-323 BC) tetradrachm of Alexander III (the Great). Seaby-6719 for similar type. Strong VF. Steel gray. Nicely centered and well struck. Obverse: young head of Herakles to right wearing lion skin; reverse: Zeus seated to left holding eagle and sceptre, on a throne with a back, monogram and M below throne. Easily among the most popular and recognizable tetradrachm types in ancient numismatics. (Est. \$250-300)

From the Pennsylvania Cabinet.

- 3261** Greece. Pair of varying types: ☆ Thrace. Istrus. Silver didrachm. Circa 4th century BC. Fine. Obverse slightly porous. Dioscouri on obverse, reverse with sea eagle attacking dolphin ☆ Pamphylia. Aspendous. Silver stater. Circa early 4th century BC. Fine. On a tight flan. Wrestlers on obverse, slinger on reverse. (Total: 2 pieces) (Est. \$150-300)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6262.

- 3262** Greece. Pair of Eastern Greek types: ☆ Cilicia. Taisus. Silver stater. 361-334 BC. Fine. Baal enthroned on obverse, lion attacking bull on reverse. Deep test cut on edge ☆ Persia. Imperial silver siglos. Circa 5th century BC. About Fine. Archer on obverse, punchmark on reverse. (Total: 2 pieces) (Est. \$75-150)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6263.

- 3263** Rome. Trio of Republic and Empire issues: ☆ Republic. Silver denarius. VG. Julianus Silanus moneyer. Roma on obverse, biga with Ceres above on reverse ☆ Empire. Trajan AD 98-117. Bronze sestertius. About Fine. Lightly porous, some encrustation. SPQR OPTIMO PRINCIPI SC, Ceres reverse ☆ Empire. Antoninus Pius AD 138-161. Bronze as. About Fine. Faint porosity, staining. GENIO SENATVS SC reverse. (Total: 3 pieces) (Est. \$75-150)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6283.

- 3264** Rome. Empire. A pair of silver denarii: ☆ Tiberius (AD 14-37). Ric-28 for type, double line below throne. VF-20. Medium silver gray. Small "X" scratch on reverse ☆ Domitian (AD 81-96). Ric-143. Deep gray toning. (Total: 2 pieces) (Est. \$300-400)

- 3265** Rome. Empire. A pair of bronze ases: ☆ Tiberius. AD 23. Fine. Reverse with TRIBVN POTES XXIII SC ☆ Domitian. AD 77-79. About VG. Reverse with SC Spes. (Total: 2 pieces) (Est. \$50-100)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6278.

- 3266** Rome. Empire. A selection of bronze issues of various denominations and rulers, all having the ruler's portrait on the obverse, including: ☆ Claudius (AD 41-54). Quadrans. S-641. VG. Hand holding scales design. He was the fifth of the 12 Caesars; his was made practically a household name through the PBS television series *I, Claudius*. ☆ Maximilianus (AD 286-305 First Reign). Antoninianus, pre-reform coinage. S-3611. Fine. CONCORDIA MILITUM. Maximilianus receiving Victory on globe from Jupiter ☆ Licinius ☆ (AD 308-324). Ae 3. S-3806 for similar type. Fine. Chestnut brown with some green patina on the reverse. SOLI INVICTO COMITI. Sol with globe ☆ Crispus (AD 317-326). Ae 3. S-3915. VF. VOTIS XX on altar ☆ Helena. Wife of Constantius I and mother of Constantine I, The Great. Ae 3. S-3908 for similar type, but with SMANTB below figure on reverse. VF ☆ Constantius II (AD 337-361). Ae 3. S-3984 for similar type, but with PTR below gate. EF ☆ Constantius II. Centenionalis. S-4003. Fine. FEL TEMP REPARATIO with advancing soldier spearing fallen horseman ☆ Constantius Gallus (AD 351-354). Ae 3. S-4056 for similar type, but with AQS below soldier and horseman. Fine. (Total: 8 pieces) (Est. \$250-300)

- 3267** Rome. Empire. A group of early bronze issues of various denominations and rulers, all with the ruler's portrait on the obverse, including: ☆ Galba (AD 68-69). Dupondius. S-unlisted (obverse as S-723 or S-725, reverse as S-719); RIC-67 (variant). VG. Galba was the seventh of the 12 Caesars ☆ Trajan (AD 98-117). Dupondius. S-1017 for similar reverse. Good. Porous ☆ Trajan. Dupondius. RIC-581 for similar issue. Fine. SPQR OPTIMO PRINCIPI SC around column in form of club, on lion skin, on table ☆ Faustina Junior. Dupondius. S-151. Fine. Faustina Junior was the wife of Marcus Aurelius (AD 145-175) ☆ Gordian III (AD 238-244). Sestertius. S-2487. Fine ☆ Philip ☆ The Arab (AD 244-49). Sestertius. VF. (Total: 6 pieces) (Est. \$350-450)

- 3268** Undated. Rome. Empire. Domitian. Bronze as. AD 85. VF. Bust to right on obverse, FORTVNAE AVGVSTI SC on reverse. A nice, nearly full portrait of Domitian is present on the obverse. (Est. \$50-100)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6268.

- 3269** Undated. Rome. Empire. Trajan. Bronze sestertius. AD 112-115. About Good. Bust to right on obverse, VIA TRAIANA, personification of transportation, resting a wheel on her right knee, reclining against a rock on the reverse. Pitted and well worn, but with reverse exergual legend readable. A rare type. (Est. \$100-200)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6270.

- 3270** Rome. Empire. A pair of bronze sestertii ☆ Severus Alexander AD 225-235. Choice Fine. IOVI CONSERVATOR reverse ☆ Maximinus ☆ AD 235-238. Fine. TRP IIII COS PP reverse. (Total: 2 pieces) (Est. \$100-200)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6280.

- 3271** Rome. Empire. Quartette of silver antoniniani of various rulers: ☆ Gordian III. FORTUNA REDVX reverse. VF ☆ Philip I. SECVRIT ORBIS reverse. Fine ☆ Trebonianus Gallus. FELICITAS PVBL reverse. VF ☆ Valerian I. PIETATI AVGG reverse. EF. (Total: 4 pieces) (Est. \$100-200)

From our sale of the Von Stetten-Buchenbach and Smith Collections, November 1986, Lot 6277.

COINS OF THE WORLD

SILVER AND MINOR ISSUES

We are pleased to present an extensive offering of silver and minor coins of the world. Included are many popular “type” pieces as well as scarcities and rarities—literally something for every taste. Coins of Germany and Great Britain are particularly extensive, after which will be found a remarkable offering of Mexican Republic silver eight-reales pieces. Toward the end of the listing a 1791 Sierra Leone Company dollar will command interest, as such pieces always do (only 40 were struck). Then follows a splendid specialized selection of the tokens of British Colonial India.

3272 A selection of silver issues from Central and South America, including: ☆ Bolivia. Colonial. 1773-JR Potosi Mint eight reales. KM-55. F-15 ☆ Bolivia. Colonial. 1808-PJ Potosi Mint eight reales. KM-73.1. EF-40. Faded red museum acquisition number in obverse field ☆ Bolivia. Colonial. 1818-PJ Potosi Mint eight reales. KM-84. VF-20 ☆ Bolivia. Republic. 1845-R Potosi Mint eight soles. KM-103. EF-40 ☆ Central American Republic. 1836-BA Nueva Guatemala Mint eight reales. KM-4. EF-40 ☆ Guatemala. Colonial. 1818-M Nueva Guatemala Mint eight reales. KM-69. VF-25 Mexico. Colonial. (1504-1516) cob four reales of Carlos and Johanna. O assayer Mexico City Mint. Calico-93 for type. VF-30. A nice coin overall, with strong design details and a fairly round shape ☆ Peru. Colonial. 1704-H Lima Mint cob two reales. KM-32. F-12. Better in places, weaker in other places, as typically seen for cob issues ☆ Peru. Colonial. 1711-M Lima Mint cob two reales. F-12. Holed I. (Total: 9 pieces) (Est. \$400-550)

3273 Denmark. 1613 one mark. KM-52. EF-40. A deep golden gray example of the type. Sharply struck and free of marks of any prominence, and lustrous in the protected areas of the design. Scarce so fine. (Est. \$125-175)

Reverse die alignment: 90°.



3274 Ethiopia. EE1888-A (1896) gersh. KM-8. MS-62, brown. Traces of mint red can be seen around the legends and design elements. A rare type in Mint State; these are typically found well worn and marked from circulation. (Est. \$800-1,000)

3275 France. An 13-U Turin Mint quarter franc. KM-654.11. AU-58 (PCGS). Heart privy mark. Highly lustrous with warm gray tones on prooflike surfaces. (Est. \$400-550)



3276 Germany. Undated four thalers. Medalllic issue. EF-40. Medium lilac-gray with some deeper tones at the rims. A wedding four thalers issue, with a full length standing representation of Jesus between a man and a woman, she is crowned, with WAS GOT ZUSAMMENFVGET DAS SOLKEIN MENSCH SCHEIDEN (“What God Has Joined Together...”) around. The reverse shows a wedding scene with Jesus and another figure with a nimbus to the left, seated at a table, with the crowned bride and a few men to the right, and with large jugs in the foreground; the legend reads IESUS CHRISTUS MACHET WASSERZ WEININCANAGALI Io II (“Jesus making water into wine...”). A very tiny drilled hole is noted on the edge at 6:00 relative to the obverse, and some other tiny marks are present as well, but the piece is quite respectable for the assigned grade, with good eye appeal overall. (Est. \$900-1,200)
Diameter: 59.9 mm.

3277 German States. Bavaria. 1828 thaler. KM-386. MS-60. Lustrous pale golden surfaces. Somewhat prooflike. The “Blessings of Heaven on the Royal Family” issue, with Ludwig I on the obverse and his family members, each in a small cartouche, on the reverse. A touch of pale green detritus is noted among the reverse design elements. (Est. \$200-300)

3278 German States. Brunswick-Luneburg-Calenberg. 1641 thaler. KM-40; Davenport-6510. EF-40. Richly toned in shades of deep iridescent gold, gunmetal-blue, and silver gray. Sharply struck and nicely centered. A “natus-obiit” thaler that commemorates the life and death dates of George I (1582-1641), and issued shortly after his death in 1641. (Est. \$450-550)
From the Pennsylvania Cabinet.

3279 German States. Frankfurt. 1844 two thalers. KM-326. EF-40. Medium gray with a pale golden sheen on each side. One of the city view pieces. Convention edge style. (Est. \$150-200)

3280 German States. Hamburg. 1832 silver medal. Plain edge. Proof-62. Pale rose toning on highly reflective surfaces. Struck to commemorate 50 years of cooperation between German farmers and the Credit Union of Hamburg. A neat beehive motif is the design on one side, with columns and an eternal flame on the other. (Est. \$200-300)
Diameter: 38.8 mm.

- 3281** German States. A pair of silver issues: ☆ Hanover. 1855-B two thalers. KM-229. EF-40. Silver and gold toning highlights with some deep gray in areas. Lustrous ☆ Saxony: 1730-IGS thaler. KM-776; D-2653. VF-30. Medium silver gray. (Total: 2 pieces)
(Est. \$200-300)
- 3282** German States. Hesse. 1854 two thalers. KM-618. VF-30. Medium gray with lighter high points. A scattering of tiny marks is present. Scarce.
(Est. \$175-250)
- 3283** German States. Hesse-Cassel. 1776-BR half thaler. KM-515. VF-20. Medium silver gray with some deeper toning in the protected areas of the design. Struck slightly off-center on the obverse.
(Est. \$100-150)

1896-A Hesse-Darmstadt Two Marks

Choice Proof; Only 200 Struck



- 3284** German States. Hesse-Darmstadt. 1896-A two marks. KM-368. Proof-63. Splashes of gold, rose, and blue iridescent toning highlight the silver gray surfaces of this rare issue. One of 200 pieces struck in Proof format, and a respectable rarity as such. Frosted devices and mirrored fields round out the overall appeal.
(Est. \$900-1,200)
- 3285** German States. A group of silver issues, plus some porcelain notgeld pieces. The silver coins are all five marks pieces, and all display some toning: Five marks: ☆ Prussia: 1901 KM-526. MS-60 ☆ Germany. 1925-A KM-47. MS-60. 1,000th Anniversary of the Rhineland ☆ Germany. 1925-E KM-47. AU-55 ☆ Germany. 1930-E KM-68. AU-55. Graf Zeppelin issue. Porcelain notgeld: ☆ Eisenach 1921 one mark. Uncirculated. Red porcelain ☆ Saxony. 1921 20 pfenning. Uncirculated. Red porcelain ☆ Saxony. 1921 one mark. Uncirculated. Red porcelain ☆ Saxony. 1921 two marks. Uncirculated. Red porcelain. An interesting group. (Total: 8 pieces)
(Est. \$250-350)

Notgeld, or German necessity money, originated in 1914 during the turbulent first year of the Great War. Originally intended to help the economies of issuing towns and to facilitate commerce, pieces made for their intended use are typically in the form of small-size paper notes, one to 50 pfenning, although scattered one-mark of higher denominations were also produced. Often the devices related to the particular town where they were issued and bore the signatures of local magistrates. In time, the series attracted numismatic notice and, as might be expected, special issues were made—including struck pieces, imprints on media such as silk and leather, and pieces made of porcelain (as in this lot). Not intended for circulation—indeed, their delicate composition would prevent their effective use in this regard—porcelain notgeld were sometimes marketed in presentation cases of related motifs. By extension of the same philosophy, other notgeld seem to indicate an origin from towns which, upon study, were found to be non-existent.

Today, thousands of different varieties are recognized as being collectable, divided into two general categories, those legitimately used in commerce and those made for numismatic or fantasy purposes. Parallels can be drawn to related issues in our own country, including tokens and store cards circa 1845-1865.

- 3286** German States. Saxony. 1571-HB thaler. Davenport-9798 for type. F-15. Deep gray with lighter high points. Obverse with half-length bust of August I to right, holding broad sword, legends around; reverse with crowned arms, legends around. A nice coin for the grade.
(Est. \$150-200)

- 3287** Germany. German States. Saxony. 1607-HR thaler. D-7566. VF-30. Mount removed at 12:00, edge lightly filed there. Slate gray with lighter areas on the design high points.
(Est. \$100-150)
- 3288** German States. Saxony. 1609-HR thaler. Davenport-7566 for type. EF-45. Lustrous. Medium gray with a touch of golden toning in the recessed design areas. Obverse with half-length bust of Christian II to right, holding broad sword, legends around; reverse with facing portraits of Johan Georg and August, legends around. An attractive coin that would make a splendid addition to any collection of early thalers.
(Est. \$250-350)
- 3289** German States. Stolberg. 1625-CZ thaler. D-7778. VF-20. Medium silver gray with some areas of charcoal gray in the protected portions of the design. An attractive coin with a stag as its central obverse motif, and with the coat of arms of Stolberg as its central reverse motif. A nice coin for the assigned grade.
(Est. \$150-200)

- 3290** Germany. 1927-A three marks. KM-53. Proof-65 (PCGS). Marburg University commemorative, celebrating the 400th anniversary of that institution. A sharply struck gem with brilliant, deep fields and frosted motifs.
(Est. \$100-150)
- 3291** Germany. A group of three-mark coins, all lightly toned: ☆ 1927-A KM-53. MS-60. 400th anniversary of Philip University ☆ 1930-E KM-69. MS-60. 700th anniversary of death of Vogelweide ☆ 1930-F KM-70. AU-55. Liberation of the Rhineland ☆ 1932-A KM-76. AU-55. 100th anniversary of the death of Goethe. (Total: 4 pieces)
(Est. \$200-300)
- 3292** Germany. 1925-A five marks. KM-47. MS-62. Lustrous. Some light golden toning is present on the obverse while the reverse is fully brilliant. Struck to commemorate the 1,000th anniversary of the founding of the Rhineland.
(Est. \$100-150)
- 3293** Germany. 1930-A five marks. KM-68. MS-60. Lightly brushed. A pale golden example of the Graf Zeppelin issue. Some tiny, faint spots are noted on the eagle.
(Est. \$175-250)

1952-D Nurnberg Museum Five Marks



- 3294** Germany. 1952-D five marks. KM-113. MS-61. A lustrous and delicately toned example of a rare issue that was struck to commemorate the 100th anniversary of the founding of the Nurnberg Museum.
(Est. \$800-1,000)
- 3295** Germany. 1955-G five marks. KM-115. MS-61. A lustrous coin with pale rose highlights evenly distributed on prooflike surfaces. This scarce issue was struck to commemorate the 300th anniversary of the birth of Ludwig Wilhelm Von Baden (1655-1707).
(Est. \$500-700)

- 3296 German New Guinea.** 1894-A one mark. KM-5. MS-65 (PCGS). A lustrous coin with attractive light blue and gold toning highlights. The obverse features the beautiful bird of paradise design. (Est. \$250-350)

The bird of paradise motif, used across several denominations, has been a long-time classic in world coinage, a high point in artistic design.

- 3297 Great Britain.** A grouping of pattern farthings: ☆ 1665 Short Hair (tied with ribbon). Silver. VF-35. Obverse: bust of Charles to left, CAROLVS A CAROLO around, date below; reverse: seated Britannia to left, QVATVOR MARIA VINDICO (I claim the four seas) around, BRITANNIA below ☆ 1665 Long Hair. Copper. VF-35. Same as silver issue save for hair style ☆ Undated (1688-94) William and Mary. Copper. AU-50. Obverse: Bust of William to right, GVLIELMVS III DEI GRA around; reverse: bust of Mary to right, MARIA II DEI GRA around. Thick planchet ☆ Undated (1688-94) William and Mary. Copper. VF-35. Same design style as previous piece. Thin planchet. Some natural planchet fissures are present, no doubt a result of poor annealing and rolling of the stock ☆ Undated. (1688-94) Mary. Copper. EF-45. Obverse: bust of Mary to right, MARIA II DEI GRA around; reverse: a long stemmed rose in full bloom with EX CANDORE DECVS around. An interesting group of attractive pattern issues. (Total: 5 pieces) (Est. \$200-300)

Details concerning these and related issues will be found in C. Wilson Peck's monumental work describing coins from the early days through 1958 as possessed by the British Museum. Regarding the farthing denomination, although many early issues were made for circulation, the denomination was subsidiary in importance to the ubiquitous copper halfpenny.

From the Pennsylvania Cabinet.

- 3298 Great Britain.** 1799 farthing. KM-646a. Proof-60. Gilt copper. Sharp and lustrous with some pale blue and olive highlights in the recessed areas. (Est. \$250-350)

Struck at the Soho Mint, Birmingham, in what was the world's most modern coining facility at the time. A comparison of the technology on the high-speed semi-automated steam presses used at Soho in 1799, with that being used at the Philadelphia Mint during the same year, is like comparing travel by jet plane to travel in a Conestoga wagon. The equivalent of the Soho expertise was not used in the United States until steam coinage became a reality on and after March 23, 1836, and even then the 1836 coins of Philadelphia were not any improvement over what had been done at the Soho Mint decades earlier. Of course, from a numismatic viewpoint the more rustic the better, and it is probably all for the best that Boulton & Watt equipment (these gentlemen being the proprietors of the Soho Mint) was not brought to Philadelphia at an early date.

From the Pennsylvania Cabinet.

- 3299 Great Britain.** 1806 farthing. KM-661a. Proof-60. Gilt copper. Sharply struck and lustrous. Some tiny spots are seen when viewed under low magnification. (Est. \$200-300)

Struck at the Soho Mint, Birmingham, as a delicacy for numismatists. During this general period the Soho Mint produced many different varieties of copper coins on gilt planchets, the gilding being done prior to striking. Typically such pieces were packaged in close-fitting, virtual identical (although hardly transparent), to the present day plastic product known as the Koin-Tain.

From the Pennsylvania Cabinet.

- 3300 Great Britain.** 1819 Year LIX crown. KM-675. AU-55. Largely prooflike with silver gray and a hint of gold on both sides. Nicely struck and basically free of unsightly marks. (Est. \$250-350)

From the Pennsylvania Cabinet.

Focal Point 1934 Crown



- 3301 Great Britain.** 1934 crown. KM-836. MS-62. A beautiful crown of George V, with a hint of warm golden color on the frosty silver gray obverse, and pale lilac iridescence on the reverse. The fields are semi-prooflike, particularly on the reverse, where a few deeper toning spots are seen at 3:00. Crown or five-shilling pieces of this date have been highly prized for a long time, due to the remarkably low mintage of *only 932 pieces*. This is one of a series of low-mintage crowns of this era, punctuated by two years (1927 and 1935) in which coins were made in quantity. (Est. \$900-1,200)

In the early 1960s your editor (QDB) and Jim Ruddy, constituting the management of the Empire Coin Company, mounted an intensive buying campaign for British coins. This involved placing advertisements in national publications, visiting dealers, contacting bank sources, and other activities. All told, over a period of several years, we ferreted out of hiding—both from the public and also numismatic dealers' stocks—perhaps 50 to 100 specimens of this highly prized date.

At the time there were four leading dealers in England: the veritable firm of Spink & Son (under the management of Doug Liddell), B.A. Seaby (run by Bert and Peter Seaby), A.H. Baldwin (regarded as the numismatic purveyor to the highest level of the numismatic trade) and, perhaps the only dealer with American-like tendencies of dealing, trading, etc., Fred J. Jeffery, the latter located in Melksham, a town in the province of Wiltshire. Many pleasant, interesting, and often quite amazing stories could be told of those days, all of which engender fond memories as the present words are being written.

- 3302 Great Britain.** 1804 Bank of England *dollar* or five shillings. KM-Tn1. MS-60 PL. A lovely prooflike specimen with mirrored fields and lightly frosted devices splashed with pale rose iridescence. A small portion of a Spanish eight-reales under-type can be seen in the peripheral areas. Nicer than typically encountered for the type. (Est. \$300-400)

All of these examples were struck over Spanish silver eight-reales.

- 3303 Great Britain.** 1804 Bank of England *dollar* or five shillings. Another example. KM-Tn1. EF-40. Deep charcoal gray. A trace of the Spanish eight-reales under-type can be seen on the reverse at 12:00. (Est. \$200-300)

- 3304 Great Britain.** 1804 Bank of England *dollar* or five shillings. A final example. KM-Tn 1. VF-35. An attractive specimen with rose highlights on lustrous surfaces. The only truly affordable "1804 dollar" available in numismatics today. (Est. \$150-225)



- 3305 Great Britain. 1820 uniface crown reverse. Linecar and Stone-3. EF-45.** Plain edge. Struck in lead. Pale reddish brown color on the design side. This particular specimen was struck, probably deemed unsatisfactory, then flipped over and struck again, as careful examination of the "blank" side reveals the faint remnants of a strike that was later all but obliterated when the other side was struck. Type with denticles around rim (rather than the garter design). Date in exergue. Rare. (Est. \$600-800)



- 3306 Great Britain. Undated (c. 1818) uniface crown reverse die trial. L&S-177. EF-45.** Plain edge. Struck in lead. Steel gray with a touch of brown in the design areas. Bernardo Pistrucci's famous St. George and the Dragon reverse motif, struck in lead. Type with garter, filled with lines, around rim. Empty exergue. Rare. (Est. \$600-800)

- 3307 Great Britain. Undated (c. 1818) uniface crown reverse. L&S-199. EF-45.** Plain edge. Struck in lead. Piefort thickness. Pale reddish brown color on the design side. The blank side has what appears to be a shard of gold (or perhaps brass) embedded in the surface at about 11:00 when the piece is turned on its vertical axis. A most intriguing sight; perhaps some of these uniface die trials were struck in gold. Type with garter, without lines, around rim. Small PISTRUCCI in exergue. Rare. (Est. \$600-800)

- 3308 Great Britain. 1937 Specimen set, 15 pieces, farthing through crown, KM-843-857 inclusive.** Average grade is Proof-64 or so, with some pieces undoubtedly finer. Housed in the original red leather case of issue. The set includes: ☆ Farthing. Red and Brown ☆ Halfpenny. Brown ☆ Penny. Brown. Maundy silver: ☆ Penny ☆ Twopence ☆ Threepence ☆ Fourpence (groat) ☆ Brass threepence. Standard silver: ☆ Threepence ☆ Sixpence ☆ Shilling. Shields reverse ☆ Shilling. Crown reverse ☆ Two shillings (florin) ☆ Half crown ☆ Crown. All of the silver pieces are attractively and uniformly toned in deep steel gray and silver gray. The case is in good shape overall, with hardly any tattered areas present. This set is far above average for the issue, and considerably finer than the quality that is typically offered. (Total: 15 pieces; one case) (Est. \$150-200)

- 3309 Great Britain. A selection of medals of Queen Victoria and King Edward VII** Victoria (1837-1901) ☆ 1897 silver medal issued to celebrate 60 years of Victoria's reign. MS-60 (2). 55.6 mm. Plain edge. Obverse with veiled bust of Victoria to left,

inscriptions around, reverse with young head of Victoria to left, inscriptions around. One medal is in the original box of issue, red leather, with white satin and royal purple velvet inside, with crown and 1837-1897 embossed on the top in gold leaf, and with a snap closure. The other box is maroon leather, not embossed, with white satin and royal purple velvet inserts, and a hook-and-eye closure. Edward VII (1902-1910) ☆ 1902 bronze Coronation medal. MS-60 RB. 55.6 mm. Plain edge. Obverse with crowned bust of Edward VII to right, legends around, reverse with crowned bust of Alexandra, wife of Edward, to right, legends around. In the original box of issue, crown above royal emblem and date, CORONATION MEDAL below, embossed in gold leaf on the top, white satin and royal purple inserts, snap closure ☆ Five-piece set of 1902 Coronation medals. All MS-60, lightly cleaned. Housed in red leather box of issue, crown embossed in gold leaf on top, white satin and deep forest green inserts. Snap closure. Included are three bronze medals, 52.7 mm, 34.9 mm, and 24.0 mm, plus two silver medals, 34.8 mm, and 24.0 mm. Obverse features busts of Edward VII and Alexandra to left, legends around, reverse with radiant crown at center, flanked by trees, legends around. All five are of the same design. A nice group overall. (Total: 8 medals; 4 boxes) (Est. \$400-600)

- 3310 Guatemala. Colonial. 1821 M NG (Nueva Guatemala Mint)** eight reales. MS-63 (PCGS). A lustrous coin, brilliant at the centers with warm gold at the rims. Sharply struck with highly reflective fields and strong design elements. Some light planchet adjustment marks are noted at the centers. (Est. \$150-200)

Proof 1866 Hong Kong Silver Dollar Reeded Edge



- 3311 Hong Kong. 1866 dollar. KM-10. Proof-61 (PCGS).** Reeded edge. A lustrous coin with moderate cameo contrast and pale violet toning on both sides. Struck during the first year of the denomination, and desirable as much for that as for its Proof status. A pleasing coin for the grade. (Est. \$1,800-2,500)



- 3312 Hungary. 1654-KB Kremnitz Mint thaler. KM-107; D-3198. MS-60 PL.** Lustrous mirrored fields (particularly on the reverse) and frosted devices exhibit a touch of pale gold. An ex-

emplary example of 17th-century thaler coinage, this coin is sharply struck and aesthetically appealing on both sides. The centering is superb, and only the faintest touch of weakness is seen at the tops of a few letters of the legend on each side. Aside from a few faint hairlines in the fields, this piece is basically flawless, and would be a welcome addition to any European thaler cabinet. (Est. \$400-600)

- 3313 Hungary.** An eclectic pair of Hungarian coins, one silver and one gold: ☆ 1896-KB UP klippe. Silver. 20th-century restrrike. KM-M14. Proof-64 ☆ 1908-KB 100 korona. Gold. KM-491. MS-63. A lustrous, satiny coin. (Total: 2 pieces) (Est. \$400-600)



- 3314 Italy.** 1936-R 20 lire. KM-81. MS-62 (ANACS). A satiny coin with a dusting of silver gray toning on lustrous surfaces. From a mintage of 10,000 coins, and a prominent rarity in Uncirculated. A few tiny marks keep this from a much higher grade. (Est. \$1,200-1,600)

- 3315 Japan.** (1870) yen. KM-Y5.1. EF-45. Type I. Medium to deep gray. The popular type with a dragon at the center of the obverse, and a floral display around a radiant, rising sun on the reverse. (Est. \$200-300)

- 3316 Japan.** Year 45 (1912) yen. KM-YA25.3. MS-63. A highly lustrous specimen with a warm golden glow present on each side. Dragon on obverse, wreath and flower on reverse. (Est. \$100-150)

- 3317 Japan.** Circa 1873 silver medal. 57 mm. AU-55 to MS-60. Medium to steel gray. Basically as struck, but with a touch of cabinet friction. Meiji Proclamation medal for the anniversary of the Proclamation of Tax Relief. Obverse with folding fans and floral arrangement within a fancy scroll border, reverse with Japanese idiograms in a rectangular cartouche. (Est. \$150-200)

- 3318 Mexico.** Colonial. 1734-MF Mo (Mexico City Mint) four reales. KM-94. VF-35. A medium lavender-gray example of the scarcest denomination in the Spanish-American coinage series. The famous pillar issues constituted one of the most accepted series in world economic history. These coins (and the designs that succeeded them) were widely accepted in commerce from hemisphere to hemisphere, and, in fact, in certain parts of *United States* history, such as the early 1850s, were more common in circulation in our own states than were pieces from our own mints! (Est. \$400-600)

To illustrate the buying power of the Spanish-American pillar and bust dollars (and their smaller denominations) in various ports of call, reference is made to the biography *Old Bruin, Commodore Matthew C. Perry, 1794-1856*, by Samuel Eliot Morrison. In that book, Morrison noted that when the sailors in Perry's fleet were finally allowed ashore in 1854, they wondered why their American dollars (no doubt Bust and Liberty Seated) bought only half as much (or even less) from merchants as their Spanish-American counterparts. Fortunately, the purser on one of Perry's ships was able to obtain a supply of Spanish eight-reales coins, and the American sailors were able to vastly expand their buying power for trinkets and souvenirs.

Separately, it has been related that in American ports, such as San Francisco in the 1850s, merchants desiring to engage in the overseas trade, par-

ticularly the Orient, had to go to specie dealers and bullion exchanges and trade American gold and silver coins for Spanish-American eight-reales pieces, paying a premium for the transaction.

Within the United States, the most ubiquitous Spanish-American silver denomination seems to have been the two-reales, commonly known as "two bits," a name that survives today in connection with the present quarter dollar. Not often seen were four-reale pieces or 1/16th reale ("medio" or "pica-yune" pieces).

- 3319 Mexico.** Colonial. A quintette of Bust eight-reales coins from various colonial mints: ☆ 1821/18- FS Guadalajara Mint. KM-111.3. VF-20. "7.-" is inked in the left obverse field ☆ 1821-JM Guanajuato Mint. KM-111.4. F-15 ☆ 1792-FM Mexico City Mint. KM-109. EF-40 ☆ 1818-JJ Mexico City Mint. KM-111. AU-55. Brilliant save for a small halo of gold at the rims ☆ 1821-RG Zacatecas Mint. KM-111.5. VF-30. All of the coins are attractive examples of the date and grade. (Total: 5 Pieces) (Est. \$200-300)

A HIGHLY IMPORTANT COLLECTION OF MEXICAN REPUBLIC SILVER 8 REALES

Cap and Rays Design

On the pages to follow we present a highly important specialized collection of silver eight-reales coins of the Mexican Republic, comprising the beautiful Cap and Rays design. This motif, the emblem of freedom dating back to ancient times, was showcased on Mexico's largest silver coins. For much of the 19th century, such pieces were the coins of choice in world trade and, in fact, were preferable to silver dollars of the United States. In leading American cities, bullion and specie dealers maintained inventories of such coins and sold them to merchants for use in export payments.

This notable cabinet ranges, literally, from A (Alamos Mint) to Z (Zacatecas Mint), with all 14 Republican mints represented:

Alamos
Catorce
Chihuahua
Culiacan
Durango
Estado De Mexico
Guadalajara
Guadalupe y Calvo
Guanajuato
Hermosillo
Mexico City
Oaxaca
San Luis Potosi
Zacatecas

This proliferation of coinage establishments, each with its own distinctive mintmark, is without equal among government mints in the Americas. In a land rich in silver and gold, a mine-to-mint philosophy was put in place. Most mints were erected not far from where the precious metals were extracted, resulting in an efficiency which saved on the hazards and expense of shipping bullion overland. A freshly minted eight reales could be spent immediately!

Each mint had its own assayer, mintmaster, and staff. As might be expected, quality of striking varied as did mintage

quantities. While the primary facility at Mexico City turned out countless millions of coins, some of the rural mints produced relatively few pieces, coins which today are highly-prized numismatic rarities.

Die varieties abound. It is interesting to know that while aficionados of the United States Morgan silver dollar (minted 1878-1921) often eagerly seek tiny variations such as die cracks, ridges, and scratches, or the slightest repunching of a mint-mark, among the Mexican eight-reales coins in the following listing there are even *overdates* that have not been recorded in the popular literature! Obviously, the Mexican series offers a largely untapped opportunity, a numismatic *field day*, for the observant numismatist with magnifying glass in hand!

And then there is the matter of price. Scarce and rare varieties, some of which may not reappear on the market for a long time, are moderately valued at present. This seems to spell O-P-P-O-R-T-U-N-I-T-Y.

Focusing upon our offering, we noted that there are several of the rare and popular Hooked-Neck or Profile eagle eight-reales pieces in various grades up to choice AU, from the three issuing mints, Durango, Guanajuato, and Mexico City.

Other highlights include an 1863-ML Ce eight reales of the Real de Catorce Mint, the only year of eight-reales coinage from that much sought-after minting facility, along with several date and mint combinations that are called "RARE" and are unpriced in the globally popular *Krause-Mishler* reference. And, as mentioned, a few unlisted overdates are offered as well.

The coins are presented in alphabetical order by mint, for easy reference, and in individual lots for the better dates. Many group lots are also included, by mint, with coins ranging from \$10 to \$50 apiece (estimated value) in those lots. Whether you seek a single rarity in the Republican eight-reales series, or you are simply looking for a good selection of mixed dates, this advanced offering probably contains something for you.



- 3320 Mexico. Republic. 1865/4-PG As (Alamos Mint) eight reales. KM-377. EF-40.** Lustrous silver gray surfaces. A notable rarity that is unpriced in the *Krause-Mishler* reference. Better struck at the centers than is typically encountered for the denomination, which adds to the overall appeal of the piece.
(Est. \$800-1,200)

The Alamos Mint was located in the northern Mexican state of Sonora, which borders on New Mexico and California.

- 3321 Mexico. Republic.** A selection of eight-reales pieces from the Alamos Mint, some bearing tiny chopmarks attesting to their circulation in the Orient. All are KM-377 for type: ☆ 1868-DL. VF-20. Chopmarks ☆ 1869-DL. EF-40. Faint reverse scratches ☆ 1870-DL. VF-30. Reverse scratches ☆ 1871-DL. VF-20. Chopmarks ☆ 1872-AM. EF-40. Faint "X" scratch near the date and another at the cactus on the reverse ☆ 1873-AM. EF-40. Chopmarks ☆ 1874-DL. VF-30. Chopmarks ☆ 1875-DL. VF-30. The 7 in the date is triple punched. (Total: 8 pieces)
(Est. \$250-350)

- 3322 Mexico. Republic.** A group of eight-reales pieces, all from the Alamos Mint, some with tiny chopmarks. All are KM-377: ☆ 1875-DL. EF-40 ☆ 1877-DL. VF-30. Chopmarks ☆ 1878-DL. VF-30. Chopmarks and light obverse scratches ☆ 1879-DL. EF-40. Dark, with chopmarks ☆ 1880-ML. VF-30. Gunmetal-blue and gray with chopmarks ☆ 1883-ML. EF-40. Chopmarks ☆ 1884-ML. EF-40. Chopmarks ☆ 1886-ML. EF-40 ☆ 1887-ML. EF-40 ☆ 1888-ML. VF-20 ☆ 1889-ML. AU-50. Some dark toning spots on the obverse ☆ 1890-ML. EF-40. Some detritus on the reverse ☆ 1891-ML. AU-50 ☆ 1892-ML. EF-40. A chopmark and some deep golden color on the obverse ☆ 1894-ML. EF-45. Some central striking weakness on the reverse ☆ 1895-ML. EF-40. Rainbow toning on the obverse. Chopmarks on the reverse. (Total: 16 pieces) (Est. \$300-400)

- 3323 Mexico. Republic.** Several eight reales from the Alamos Mint. All are KM-377: ☆ 1876-DL. EF-40. Deep silver gray ☆ 1877-DL. EF-40. Chopmarks ☆ 1879-ML. EF-40 ☆ 1881-ML. EF-45. Gold and rose highlights on both sides ☆ 1882-ML. EF-45. Chopmarks and a faint reverse scratch present ☆ 1885-ML. AU-50. Chopmarks ☆ 1893-ML. AU-55. Lustrous. (Total: 7 pieces)
(Est. \$250-350)

- 3324 Mexico. Republic. 1863-ML Ce (Real de Catorce Mint) eight reales. KM-377.1. VF-30.** A pale lilac-gray specimen with just a few scattered marks present on each side. Scarce. (Est. \$300-400)

The Real de Catorce Mint, located in the northern part of the Mexican state of San Luis Potosi, struck the Cap and Rays eight-reales type in just one year, 1863. There is another variety of the 1863-dated eight reales from this mint, but it is simply a variety with repunched assayer's initials. Both of these issues from Real de Catorce are very scarce and sought after by specialists in the denomination.

- 3325 Mexico. Republic.** A trio of eight-reales pieces from the Chihuahua Mint (Ca mintmark), all KM-377.2: ☆ 1832-MR. VF-20. Attractive steel gray with violet overtones ☆ 1836-AM. VF-30. Medium gray with a few tiny reverse scratches ☆ 1838-AM. VF-30. A few faint obverse scratches present. A nice group. (Total: 3 pieces)
(Est. \$350-450)

This mint was located in the capital city of the state of Chihuahua, which borders our own state of Texas.



- 3326 Mexico. Republic. 1834-MR Ca eight reales. KM-377.2. EF-40.** Largely brilliant with attractive silver gray surfaces that are essentially free of unsightly marks. This is a date that is marked *rare* and is unpriced in the *Krause-Mishler* reference. A great opportunity for the Cap and Rays eight-reales specialist.
(Est. \$600-800)

- 3327 Mexico. Republic.** A nice group of Cap and Rays eight-reales coins from the Chihuahua Mint, all KM-377.2: ☆ 1841-RG. EF-40. Attractive silver gray surfaces ☆ 1842-RG. EF-40. Rich lilac-gray highlights. A natural planchet flaw can be seen on the reverse at 11:00 ☆ 1844/1-RG. EF-45. Lustrous with a minimum of contact marks present ☆ 1845-RG. EF-40. Medium gray with some well-hidden obverse scratches. Struck from rusted dies ☆ 1846-RG. VF-20. Pale lilac-gray ☆ 1847-RG. VF-30. Dies cracked on both sides ☆ 1848-RG. VF-30. Dark steel gray with some tiny marks present ☆ 1849-RG. EF-45. Deep lilac-gray. (Total: 8 pieces) (Est. \$450-600)
- 3328 Mexico. Republic.** A selection of eight-reales coins from the Chihuahua Mint, all KM-377.2: 1850/40-RG. EF-40. Lots of lustre left ☆ 1854-RG. EF-40. Some faint reverse marks present, and a trifle dark in places ☆ 1855-RG. EF-40. Much lustre remains ☆ 1857-JC. F-15. Lilac-gray with a few scattered marks ☆ 1857-JC/RG. F-12. Obverse rim bruise at 1:00 ☆ 1858-JC. EF-40. Lustrous ☆ 1859-JC. EF-40. Deep pearl gray, perhaps lightly burnished long ago. (Total: 7 pieces) (Est. \$375-500)
- 3329 Mexico. Republic.** A pair of scarce Cap and Rays eight-reales overdates from the Chihuahua Mint, both KM-377.2: ☆ 1851/41-RG. EF-40. Attractive pale lilac surfaces ☆ 1853/43-RG. VF-30. Pale lilac-gray with a small obverse chopmark. (Total: 2 pieces) (Est. \$350-450)
- 3330 Mexico. Republic.** Eight-reales coins from the Chihuahua Mint, all KM-377.2: ☆ 1860-JC. VF-20 ☆ 1861-JC. EF-40. Nice for the grade ☆ 1862-JC. EF-45. Lilac-gray, with an obverse gouge at 4:00 ☆ 1863-JC. EF-45. Lustrous and quite attractive for the grade ☆ 1864-JC. VF-35. Lilac-gray with a band of smoky gray across each side ☆ 1865-JC. VF-20. Lilac-gray with "1877" lightly scratched on the cap ☆ 1868-MM. VF-20 ☆ 1869-MM. EF-45. Small chopmarks on the reverse. (Total: 8 pieces) (Est. \$350-450)
- 3331 Mexico. Republic.** Chihuahua Mint eight-reales pieces, all KM-377.2, and all lustrous silver gray unless noted: ☆ 1870-MM. EF-45 ☆ 1871-MM. VF-30 ☆ 1873-MM. EF-45 ☆ 1874-MM. EF-45 ☆ 1875-MM. EF-45 ☆ 1876-MM. EF-40. Medium gray ☆ 1877-EA. VF-30, lightly cleaned. Some tiny chopmarks are noted as well ☆ 1877-GR. EF-40, lightly brushed. An edge flaw, as struck, at 12:00 ☆ 1877-JM. EF-40. Iridescent rose-gray ☆ 1878-AV. EF-40. Medium gray ☆ 1879-AV. EF-40. A nice group. (Total: 10 pieces) (Est. \$250-350)
- 3332 Mexico. Republic.** 1877-AV Ca eight reales. KM-377.2. EF-40. Medium golden gray. A scarce date and assayer combination. Some light scratches are noted at the center of the cap on the obverse, and some deep gray detritus is seen in the recessed areas of the reverse design. (Est. \$250-350)
- 3333 Mexico. Republic.** A trio of scarce-date Cap and Rays eight reales from the Culiacan Mint, all KM-377.3: ☆ 1848-CE. EF-40 for sharpness, but with deep rose encrustation on both sides ☆ 1849-CE (2). One is EF-40. Attractive iridescent rose highlights on both sides, with a natural planchet flaw, as struck, on the obverse; one is VF-20. Tiny obverse rim bruise. (Total: 3 pieces) (Est. \$400-550)
- The city of Culiacan, or more properly Culiacan Rosales, is located in the central part of the Mexican state of Sinaloa, which is bordered on the west by the Pacific Ocean. This ancient (at least by western standards) city was founded in 1599 by the Spanish. It is known as a university town and a seat of learning in Mexico.
- 3334 Mexico. Republic.** Cap and Rays eight reales from the Culiacan Mint, all KM-377.3: ☆ 1850-CE. VF-20. Dark blue-gray ☆ 1851-CE. EF-40, dipped ☆ 1852-CE. VF-20. A natural obverse edge flaw is seen at the date ☆ 1853-CE. Thick Rays. VF-20. Porous and dark ☆ 1854-CE. Large Eagle, Large Hat. VF-25. Golden gray ☆ 1855-CE. VF-30. Iridescent blue and gold toning ☆ 1856-CE. VF-30 ☆ 1857-CE. EF-40 (2). One is largely brilliant with warm gold at the rims; the other is toned in muted rose ☆ 1858-CE. EF-40. Dark and lightly porous ☆ 1859-CE. EF-40. Lustrous with a hint of rose toning. (Total: 11 pieces) (Est. \$800-1,000)
- 3335 Mexico. Republic.** A trio of scarce-date Cap and Rays eight reales, all from the Culiacan Mint, and all KM-377.3: ☆ 1861-PV/CE. AU-50. Lustrous ☆ 1865-CE. AU-50. Lustrous with some light, natural planchet flaws ☆ 1867-CE. VF-20. Medium gray. (Total: 3 pieces) (Est. \$500-700)
- 3336 Mexico. Republic.** A selection of Culiacan Mint Cap and Rays eight reales, all KM-377.3: ☆ 1860-CE (2). AU-55. Brilliant; AU-50. Lightly toned ☆ 1860-PV. EF-40. Golden gray with some darker areas ☆ 1861-CE. EF-40. Lovely iridescent blue and gold surfaces ☆ 1862-CE. AU-55. Lustrous ☆ 1863-CE. EF-45. Lavender toning ☆ 1864-CE. EF-40 (2). One golden gray; one mainly brilliant ☆ 1868-CE. EF-40 (2). One with a triple-punched 8 in the date ☆ 1869-CE. EF-40. Splashes of golden toning. (Total: 11 pieces) (Est. \$500-700)
- 3337 Mexico. Republic.** A quintette of eight-reales pieces from the Culiacan Mint, all KM-377.3: ☆ 1870-CE. AU-55. Lustrous, but with an "X" and some faint graffiti around the eagle's left wing ☆ 1873-MP. VF-20. Small chopmarks ☆ 1874-MP. EF-40. Small chopmarks ☆ 1881-JD. AU-50. Golden gray, with some tiny darker areas ☆ 1885-AM. VF-20. Lilac-gray, some light marks on each side. (Total: 5 pieces) (Est. \$225-325)
- 3338 Mexico. Republic.** A half dozen Culiacan Cap and Rays eight reales, all KM-377.3: ☆ 1874-MP. VF-30. Rough surfaces, perhaps a sea-salvage piece ☆ 1876-GP. EF-40. Lustrous ☆ 1877-JA. VF-20. Deep lilac and gray ☆ 1878-CG. AU-55. Brilliant and lustrous ☆ 1878-JD. AU-50. Lustrous ☆ 1879-JD. AU-50. Lustrous. (Total: 6 pieces) (Est. \$275-375)
- 3339 Mexico. Republic.** A further selection of Culiacan Mint Cap and Rays eight-reales coins, all KM-377.3: ☆ 1880-JD. AU-55. Lustrous with a splash of golden color ☆ 1882-JD. AU-50. Largely brilliant with a tiny reverse gouge ☆ 1885-AM. AU-50. Lustrous light rose surfaces ☆ 1889-AM. AU-55. Lustrous ☆ 1891-AM. AU-55. Lustrous ☆ 1892-AM. AU-55. Lustrous ☆ 1895-AM. AU-55. Lustrous with golden highlights ☆ 1896-AM. AU-55. Brilliant ☆ 1897-AM. AU-50. Lustrous, with a few tiny obverse spots. (Total: 9 pieces) (Est. \$250-350)
- 3340 Mexico. Decimal Republic.** A group of Culiacan Mint Cap and Rays one-peso coins, the descendant of the eight-reales denomination, all KM-409: ☆ 1901-JQ. AU-50. Medium gray ☆ 1902-JQ. AU-50. Pale golden color ☆ 1903-JQ. EF-45. Some dark areas of toning present ☆ 1903-FV. AU-50. Lustrous ☆ 1904-MH. EF-45 ☆ 1904-RP. EF-45 ☆ 1905-RP. AU-50. (Total: 7 pieces) (Est. \$350-450)



- 3341 Mexico. Republic.** 1824-RL Do (Durango Mint) eight reales. KM-376. EF-40 or slightly finer. Medium silver gray with hints of gold and rose toning. A lovely example of the rare and de-

sirable eight-reales type with the Hooked-Neck Eagle reverse, coined in just a few years and at only a few mints. This is the only date of the type coined in Durango. A pleasing coin that exhibits good central design strength. A small, natural edge crack, as struck, is noted at 1:00 relative to the obverse; it greatly adds to the overall appeal of the piece by highlighting the primitive minting techniques of the era in Mexico. A grand opportunity for the specialist in early Mexican Republic issues. (Est. \$800-1000)

The mint in Durango was located in the state of the same name. During the Mexican Revolution of 1910-1917, many small "mints" in Durango struck crude revolutionary coins, most of which saw circulation in the state, which was one of the hotbeds of the revolution. The famous "Muera Huerta" (Death to Huerta) peso emanated from Durango, and its story is told elsewhere in this offering.

The early eight-reales issues with the Hooked-Neck Eagle reverse differ from the later issues not only by the style of the eagle, but by the appearance of LIBERTAD on the obverse cap. On the early issues such as that offered here, LIBERTAD is spelled out in fancy script, while the later "regular eagle" issues have that word in block letters. Some other details are also different, including the shape and size of the rays on the obverse, the cactus on the reverse, and other tiny details. Needless to say, the Hooked-Neck Eagle eight-reales issues are among the most prized types in the Mexican Republic series.

3342 Mexico. Republic. 1824-RL Do eight reales. KM-376. VF-20. Medium silver gray with very few contact marks present and strong design details for the assigned grade. LIBERTAD is full if somewhat weak in places, but the overall quality of the coin would make it a welcome piece in any collection of Mexican Republic silver coins. (Est. \$250-350)

3343 Mexico. Republic. A quintette of early-date Cap and Rays eight reales from the Durango Mint, all KM-377.4: ☆ 1825-RL. EF-40. Medium gray with nice central details ☆ 1826-RL. VF-20 for details, but the surfaces are slightly grainy ☆ 1827-RL. VF-20. Medium gray with a few tiny marks present ☆ 1828-RL. VF-20. Silver gray with some light marks ☆ 1829-RL. EF-40 for sharpness, but probably immersed in salt water at some time. Still a decent group overall. (Total: 5 pieces) (Est. \$250-350)

3344 Mexico. Republic. A dozen eight reales from the Durango Mint, all KM-377.4: ☆ 1830-RM. VF-30. Lilac-gray ☆ 1831-RM. EF-40. Pearl gray surfaces ☆ 1832-RM. EF-40. Lustrous silver gray surfaces ☆ 1833/2-RM. EF-45. Lustrous, mainly brilliant ☆ 1834/3/2-RM/RL. AU-50. Lustrous, with a tiny, natural edge split at 9:00, as struck ☆ 1835-RM. VF-20. Golden gray ☆ 1835/4-RM/RL. VF-30. Golden gray ☆ 1836-RM. VF-30. Lilac-gray (2) ☆ 1837/1-RM. EF-40. Golden gray with a natural edge split at 3:00 ☆ 1838-RM. EF-40. Golden gray ☆ 1839/1-RM/RL. EF-40. Steel gray, struck from cracked and clashed dies, with a tiny mark near the eagle's head. (Total: 12 pieces) (Est. \$300-400)

3345 Mexico. Republic. Ten Cap and Rays eight reales from the Durango Mint, all KM-377.4: ☆ 1840/39-RM. VF-20. Struck from clashed dies, causing an interesting and not unattractive "rays" effect around the eagle ☆ 1841/31-RM. VF-30. Medium gray ☆ 1842/31-RM. VF-20. Golden surfaces ☆ 1842-RM. EF-40. Lustrous silver gray ☆ 1845/34-RM. VF-30, some tiny digs on the cap ☆ 1846-RM. VF-20. Steel gray with some reverse scratches ☆ 1847-RM. VF-20 (2). One with a heavy horizontal die crack through the rays above the cap ☆ 1848-CM. VF-20. A few tiny edge marks present ☆ 1849-JMR. Round O variety. F-12. Some light marks and a natural edge split at 8:00. (Total: 10 pieces) (Est. \$450-550)

3346 Mexico. Republic. A pair of scarce-date Cap and Rays eight reales from the Durango Mint, both KM-377.4: ☆ 1850-JMR. EF-40. Lustrous with some dark toning at the obverse rim ☆ 1851/0-JMR. AU-50. Surfaces slightly granular in some areas. (Total: 2 pieces) (Est. \$350-450)

3347 Mexico. Republic. Two scarce-date Cap and Rays eight reales from the Durango Mint, both KM-377.4: ☆ 1851-JMR. AU-55. Lustrous and somewhat prooflike with a natural edge flaw at 12:00, otherwise choice for the grade ☆ 1853-CP. VF-20. Golden gray. (Total: 2 pieces) (Est. \$450-600)

3348 Mexico. Republic. A half dozen Cap and Rays eight reales from the Durango Mint, all KM-377.4: ☆ 1854-CP. AU-55. Reverse scratches ☆ 1855-CP. EF-40. Eagle type of 1854 ☆ 1856-CP. VF-20. Dark areas at the obverse rim ☆ 1857-CP. EF-40. Golden gray ☆ 1858-CP. VF-20 ☆ 1859-CP. AU-50. Lustrous. (Total: 6 pieces) (Est. \$450-600)

3349 Mexico. Republic. Durango Mint eight-reales pieces, all KM-377.4: ☆ 1861-CP (2). AU-55. Deep golden gray; EF-40. Reverse adjustment marks ☆ 1862/1-CP. EF-40. Golden gray ☆ 1863/1-CP. VF-20. Tiny chopmarks ☆ 1864/3-CP. VF-20. Tiny chopmarks. This overdate is unlisted in the *Krause-Mishler* reference ☆ 1864-LT. EF-45. Lustrous golden surfaces ☆ 1868-CP. EF-40. Tiny chopmarks ☆ 1869-CP. EF-40. Lilac-gray. (Total: 8 pieces) (Est. \$400-500)

3350 Mexico. Republic. Ten Durango Mint eight-reales pieces, all KM-377.4: ☆ 1870/69-CP. EF-40. Lustrous ☆ 1873-CM. EF-45. Tiny chopmarks ☆ 1878-PE. EF-40 ☆ 1882-JP. AU-50. Lustrous ☆ 1882-MC. EF-40. Tiny chopmarks ☆ 1883-MC. AU-55. Lustrous ☆ 1884/3-MC. EF-45. Deep golden color ☆ 1885-JB. EF-40. Deep golden gray ☆ 1885-MC. AU-55. Lustrous ☆ 1894-ND. AU-55. Lustrous. (Total: 10 pieces) (Est. \$350-450)

3351 Mexico. Republic. A quartette of better-date Durango Mint eight reales, all KM-377.4: ☆ 1867-CP. VF-20. Lilac-gray ☆ 1873-CP. VF-20. Scattered chopmarks on steel gray surfaces ☆ 1875-JH. EF-40. Lovely golden gray surfaces ☆ 1892-ND. AU-50. Lustrous. (Total: 4 pieces) (Est. \$650-850)



3352 Mexico. Republic. 1828-LF EoMo (Estado de Mexico Mint) eight reales. KM-377.5. VF-30. Largely brilliant although some pale green detritus can be seen in certain of the recessed design areas. The sharpness of the coin approaches a higher grade overall, but a scattering of marks can be found on each side, and a small edge bruise is noted at 3:00 on the reverse. A rare date. (Est. \$700-900)

The Estado de Mexico Mint was located in the city of Talpan in the state of Mexico (in the country of the same name), and operated for just three years, 1828 to 1830. Talpan, located just a few miles south of Mexico City, is one of the oldest towns in the New World, having been founded by the Spanish soon after their arrival in the Americas. A church in Talpan dates back to 1532 and early Spanish Viceroyalty made their homes in the town, which is still known today as a suburban resort town. All of the Cap and Rays eight reales minted in Talpan, are highly prized by numismatists today.



3353 Mexico. Republic. 1829-LF EoMo eight reales. KM-377.5. EF-40. Lustrous pale lilac-gray surfaces. Some central weakness is noted on the reverse, as are some faint scratches beneath the eagle's left (viewer's right) wing. A rare date from a little-used mint. (Est. \$900-1,200)

3354 Mexico. Republic. A pair of early-date Cap and Rays eight reales from the Guadalajara Mint, both KM-377.6: ☆ 1827-FS. F-12. Lilac-gray with some scattered marks and tiny edge bruises ☆ 1828-FS. VF-30. Deep golden gray with some natural planchet flaws, as struck. (Total: 2 pieces) (Est. \$400-550)

Guadalajara is located in the north central portion of the Mexican state of Jalisco, which borders on the Pacific Ocean and is the capital city of that state.

3355 Mexico. Republic. 1830-FS Ga eight reales. KM-377.6. VF-30. Medium silver gray. Counterstamped with a crowned "F.7.o" in a circle, the counterstamp of Fernando VII of Spain for use in the Philippines (the counterstamp is the type of KM-74, Philippines). A neat item and a nice adjunct to the Mexican Cap and Rays eight-reales series. (Est. \$100-150)



3356 Mexico. Republic. 1831-FS Ga eight reales. KM-377.6. F-12. The attractive rose-gray surfaces are evenly worn and free of marks of any consequence. This date is marked *rare* and is unpriced in the *Krause-Mishler* reference, and we suspect that interested bidders will respond accordingly. (Est. \$600-800)

3357 Mexico. Republic. A pair of scarce-date Cap and Rays eight reales from the Guadalajara Mint, each KM-377.6: ☆ 1831-LP. VF-20. Light golden gray surfaces display a hint of roughness ☆ 1832-FS/LP. VF-25. Some central striking weakness and a few scattered marks are present. (Total: 2 pieces) (Est. \$600-800)

3358 Mexico. Republic. Seven eight-reales pieces from the Guadalajara Mint, all KM-377.6: ☆ 1833-FS. VF-20, lightly cleaned. This "normal date" is unlisted in the *Krause-Mishler* book, where only overdates are recorded for this year ☆ 1834-FS. VF-20. Slate gray ☆ 1835-FS. VF-20. Golden gray with some scattered marks and an edge crimp at 2:00 ☆ 1836-JG. VF-30. Rose-gray ☆ 1837/6-JG/Fs. VF-20. Iridescent blue-gray surfaces ☆ 1838-JG. VF-20, holed and plugged ☆ 1839-JG. VF-30. Lustrous. (Total: 7 pieces) (Est. \$350-450)

3359 Mexico. Republic. A dozen eight-reales pieces from the Guadalajara Mint, all KM-377.6: ☆ 1840-MC. EF-40. Dark with a well-hidden obverse scratch ☆ 1841-MC. EF-40. Lustrous ☆ 1842-JG (2). VF-30. From rusted dies; VF-20. Dark ☆ 1843-MC (2). VF-30. Some dark toning areas; VF-20. Dark ☆ 1844-MC (2). EF-40. Lustrous but lightly bent at 11:00; VF-30. Lilac-gray and blue ☆ 1846-JG. EF-40. Some central planchet adjustment marks present ☆ 1847-JG. VF-20 ☆ 1848/7-JG. VF-20. Medium gray surfaces ☆ 1849-JG. VF-20. Pale rose surfaces. (Total: 12 pieces) (Est. \$800-1,100)

3360 Mexico. Republic. Eleven eight-reales pieces from the Guadalajara Mint, all KM-377.6: ☆ 1850-JG (2). EF-40. Some deep umber toning; VF-30. Lightly granular ☆ 1851-JG. VF-20 (2). One mainly brilliant and one with chopmarks ☆ 1853/2-JG. VF-20. Some deep toning in the recessed design areas ☆ 1854-JG. EF-40, cleaned and scratched ☆ 1855/4-JG. EF-40. Medium gray ☆ 1856/4-JG. VF-30 ☆ 1857-JG. VF-30. Deep lilac with darker areas in the recessed portions of the designs ☆ 1858-JG. VF-25. Chopmarks, light scratches, and some tiny toning spots present ☆ 1859-JG. EF-40. A touch of surface roughness. (Total: 11 pieces) (Est. \$1,000-1,400)

3361 Mexico. Republic. Another group of 11 eight-reales pieces from the Guadalajara Mint, all KM-377.6: ☆ 1863/2-JG. VF-30. Golden iridescence and tiny chopmarks present ☆ 1868-JM. VF-20. Dark, with tiny chopmarks ☆ 1869-JM. EF-40. Tiny chopmarks ☆ 1869-IC. VF-20. Tiny chopmarks ☆ 1870-IC. VF-30. Tiny chopmarks ☆ 1873-IC. VF-30. Tiny chopmarks ☆ 1874-MC. AU-50, dipped ☆ 1875-IC. VF-30. A scratch in the cap and some tiny chopmarks are present ☆ 1876-IC. EF-40 ☆ 1878-JA. AU-55. Brilliant with prooflike surfaces ☆ 1879-JA. AU-50. Pale rose highlights. (Total: 11 pieces) (Est. \$500-700)

3362 Mexico. Republic. A pair of eight reales from the Guadalajara Mint, both KM-377.6: ☆ 1882-TB. VF-20. Rose-gray ☆ 1885-JS. EF-40. Golden gray with some tiny chopmarks. (Total: 2 pieces) (Est. \$125-175)

3363 Mexico. Republic. A baker's dozen of eight reales from the Guadalajara Mint, all KM-377.6, and all lightly toned in rose and pale gold: ☆ 1881-FS. AU-55 ☆ 1882-FS. AU-58 ☆ 1883-TB. AU-50 ☆ 1884-AH. AU-50 ☆ 1884-TB. AU-55 ☆ 1885-AH. AU-55 ☆ 1886-JS. AU-50 ☆ 1887-JS. AU-55 ☆ 1888-JS. AU-58 ☆ 1889-JS. AU-55 ☆ 1890-JS. AU-55 ☆ 1891-JS. AU-55 ☆ 1893-JS. AU-55. A nice group. (Total: 13 pieces) (Est. \$500-700)

3364 Mexico. Republic. Two Cap and Rays eight reales from the Guadalupe y Calvo Mint (Gc mintmark), both KM-377.7: ☆ 1845-MP. EF-40. Medium gray ☆ 1850-MP. VF-30. Pale golden surfaces. A scarce duo. (Total: 2 pieces) (Est. \$400-600)

Guadalupe y Calvo is a small municipality located in the southwestern corner of the northern Mexican state of Chihuahua, some 40 miles southeast from Ciudad Juarez. In the mid-19th century the state of Chihuahua had two active mints, the other being in the city of Chihuahua.

3365 Mexico. Republic. 1848-MP Gc eight reales. KM-377.7. AU-50. Pale golden highlights on slightly reflective surfaces, with some central planchet adjustment marks present on the reverse. A fairly scarce date from a mint that saw very little production in any of the nine years (1844-1852) it coined the Cap and Rays eight-reales design type. (Est. \$400-600)

- 3366 Mexico. Republic. 1849-MP Gc eight reales. KM-377.7. AU-50. Lustrous with some faint reverse scratches present. Another scarce date from this mint. (Est. \$400-600)



- 3367 Mexico. Republic. 1851-MP Gc eight reales. KM-377.7. EF-45. Lustrous pale golden surfaces. Yet another Cap and Rays eight-reales rarity from this short-lived mintage facility. (Est. \$600-800)



- 3368 Mexico. Republic. 1852-MP Go eight reales. KM-377.7. AU-55. Brilliant and lustrous with a hint of pale gold on both sides. A minuscule edge bruise is noted at 4:00 on the obverse rim, otherwise this rarity is basically problem free. This attractive coin is well struck at the centers, which is a definite "plus" when Cap and Rays eight-reales pieces are offered. (Est. \$1,000-1,400)



- 3369 Mexico. Republic. 1824-JM Gc (Guanajuato Mint) eight reales. KM-376.1. EF-45. A pleasing deep gray specimen of the rare and desirable Hooked-Neck Eagle or "Profile Eagle" design type. A few insignificant edge marks and a tiny edge bruise are seen, but the overall appearance is quite choice for the grade. A special coin that belongs in a special collection. (Est. \$800-1,100)

Guanajuato is the capital city of the central Mexican state that bears the same name. Located more than 6,700 feet above sea level in the mountains of central Mexico, Guanajuato has been known for its gold and silver mining since the days of the conquistadors. It is also famous as a university town, and for its catacombs, a major tourist attraction.

- 3370 Mexico. Republic. 1824-JM Go eight reales. KM-376.1. F-12. A medium silver gray specimen, well worn but not heavily marked. A lot of coin for the grade. (Est. \$150-250)

- 3371 Mexico. Republic. A selection of eight reales from the Guanajuato Mint, all KM-377.8: ☆ 1825-JJ. EF-40. Lustrous. A few marks are noted, but the overall appeal of the piece is quite nice ☆ 1826-JJ. VF-30. Medium gray. Straight Js variety ☆ 1827-MJ (2). VF-30. Light scratches; VF-20. Deep gray ☆ 1828-MJ. EF-45. A nice coin for the grade ☆ 1828/7-MR. VF-20. Dark, a rare overdate ☆ 1829-MJ. VF-30. (Total: 7 pieces) (Est. \$600-800)

- 3372 Mexico. Republic. A group of 10 eight reales from the Guanajuato Mint, all KM-377.8: ☆ 1830-MJ. AU-55. Slate gray but with superb overall eye appeal. The Oblong Beading, Narrow J variety ☆ 1831-MJ. EF-40. Medium silver gray. Colon after Date variety ☆ 1832-MJ. VF-20 ☆ 1833-MJ. EF-40. Medium steel gray ☆ 1834-PJ. EF-45. Sharp ☆ 1835-PJ. VF-30. Dot on Cap variety ☆ 1836-PJ. EF-40. A hint of pale gold ☆ 1837-PJ. EF-40. Lilac-gray ☆ 1838-PJ. EF-45. Lustrous ☆ 1839-PJ. AU-55. Lustrous and prooflike, with a splash of pale golden color. (Total: 10 pieces) (Est. \$275-375)

- 3373 Mexico. Republic. A dozen Cap and Rays eight reales from the Guanajuato Mint, all KM-377.8: ☆ 1840/30-PJ. EF-45. Lustrous, warm golden highlights ☆ 1841-PJ. EF-40. Lustrous ☆ 1842/32-PJ. VF-30. Silver gray. This overdate is unlisted in the Krause-Mishler guide ☆ 1842-PJ. VF-35. Silver gray ☆ 1843-PM. EF-40. Pale lavender highlights, triangle of dots after date variety ☆ 1844-PM. EF-45. Steel gray ☆ 1845-PM. AU-50. Lustrous, mainly brilliant ☆ 1846-PM. VF-30. Some tiny chopmarks present ☆ 1847-PM. EF-40. Lustrous ☆ 1848/7-PM. EF-40. Medium silver gray ☆ 1848-PF. AU-50. Some tiny edge marks noted ☆ 1849-PF. EF-45. Silver gray with some violet iridescence. A nice group overall. (Total: 12 pieces) (Est. \$300-400)

- 3374 Mexico. Republic. Eleven Cap and Rays eight reales from the Guanajuato Mint, all KM-377.8: ☆ 1850-PF. EF-40. Silver gray ☆ 1851-PF. AU-55. Lustrous ☆ 1852-PF. AU-55. Violet halos at the rims ☆ 1853-PF. EF-40. A few dark toning spots ☆ 1854-PF. EF-40. Medium gray ☆ 1855-PF. EF-45. Small Letters variety ☆ 1856-PF. EF-45. Lustrous ☆ 1857/5-PF. AU-50. Some light scratches present ☆ 1857-PF. EF-45. Some tiny chopmarks noted ☆ 1858-PF. AU-55. Highly lustrous; the second 8 is boldly repunched ☆ 1859-PF. AU-50. Some tiny toning spots. (Total: 11 pieces) (Est. \$300-400)

- 3375 Mexico. Republic. Seven Cap and Rays eight reales from the Guanajuato Mint, all KM-377.8: ☆ 1868/58-YF. MS-60. Lustrous and sharp. A small edge bump and a patch of deep gold toning is seen at 2:00 ☆ 1868-YF. AU-58. Rich silver gray tones ☆ 1875-FR. AU-58. Small circle and dot on eagle variety (probably a centering dot). Highly lustrous and sharp, but with a patch of black patina on the reverse at 9:00 ☆ 1881-SB. AU-55. Lustrous ☆ 1885-RR. AU-55. Sharp and lustrous ☆ 1886-RR. AU-55. Lilac-gray ☆ 1889-RR. AU-55. Lustrous, faintly toned in rose. A very nice group overall. (Total: 7 pieces) (Est. \$275-375)

3376 Mexico. Republic. A large group of Cap and Rays eight reales and pesos from the Guanajuato Mint, all KM-377.8. (Pesos are KM-409.1) All show varying degrees of toning, mostly on the light side unless specified: **Eight reales:** ☆ 1860/50-PF. EF-40 ☆ 1860/59-PF. EF-40. Deep gold at the rims ☆ 1862-YF. AU-50 ☆ 1863/53-YF. AU-50 ☆ 1863-YF. EF-45. Tiny obverse chopmarks, reverse toning spots ☆ 1867-YF. EF-45 ☆ 1870-FR/YF. AU-50 ☆ 1873-FR. AU-50 ☆ 1874-FR (2). EF-45; EF-40, with chopmarks ☆ 1875-FR. AU-50. Small circle and dot on eagle ☆ 1878-SM, S/F. EF-40. Dark ☆ 1880/70-SB. EF-45 ☆ 1882-SB. AU-50. Dark at the rims ☆ 1883-BR. AU-55 ☆ 1883-SB. EF-45. A reverse scratch is seen ☆ 1884/74-BR. EF-45 ☆ 1884/74-RR. EF-45. Chopmarks ☆ 1896/1-RS/ML, Go/As mintmark (2). AU-50; EF-45 with a tiny rim bruise. **Pesos:** ☆ 1898-RS. EF-45 ☆ 1899-RS. EF-45 ☆ 1900-RS. EF-40. (Total: 23 pieces) (Est. \$700-900)

3377 Mexico. Republic. 1865-FM Ho (Hermosillo Mint) eight reales. KM-377.9. EF-40. Lustrous silver gray with deep blue at 9:00 on the reverse rim, and some chopmarks on both sides. A rare date from a mint that only issued eight-reales pieces intermittently during its 60-year tenure (1835-1895). (Est. \$600-800)

Hermosillo, the capital city of the Mexican state of Sonora, is located at about the center of that state, and is known for its gold, silver, and copper mines. Sonora, also the home of the Alamos Mint, is bordered on the west by the Pacific Ocean, and on the north by our own state of New Mexico.

3378 Mexico. Republic. A quartette of eight reales from the Hermosillo Mint, all KM-377.9, all with some tiny chopmarks: ☆ 1867-PR (2). VF-30. Dark; VF-20. Pale rose toning ☆ 1868-PR. EF-40. Dark toning areas, the P of PR is boldly repunched ☆ 1869-PR. EF-40. (Total: 4 pieces) (Est. \$ 350-450)

3379 Mexico. Republic. A dozen Cap and Rays eight reales from the Hermosillo Mint, all KM-377.9: ☆ 1870-PR. VF-30. Some tiny chopmarks ☆ 1871-PR. EF-40 ☆ 1872-PR. VF-30. A reverse chopmark ☆ 1873-PR. EF-40. Reverse chopmarks ☆ 1874-PR. VF-30. Some faint scratches ☆ 1875-PR. EF-40. Warm lilac toning ☆ 1876-AF. EF-40 ☆ 1877-AF. VF-30 ☆ 1877-GR. VF-30 ☆ 1877-JA. EF-40 ☆ 1878-JA. EF-40 ☆ 1879-JA. EF-45. (Total: 12 pieces) (Est. \$500-700)

3380 Mexico. Republic. A group of Cap and Rays eight reales from the Hermosillo Mint, all KM-377.9, and all lightly toned unless noted otherwise: ☆ 1880-JA. AU-50. Brilliant save for some tiny toning spots ☆ 1882-JA. EF-40. Dark, O above H in mintmark ☆ 1882-JA. EF-40. O after H in mintmark ☆ 1883-FM/JA. EF-45. Normal Date, and unlisted as such in *Krause-Mishler* ☆ 1884-FM. EF-40 ☆ 1885-FM. EF-40 ☆ 1886-FM. EF-45 ☆ 1886-FG. EF-45. Some tiny toning spots ☆ 1887-FG. AU-50 ☆ 1888-FG. AU-50 ☆ 1889-FG. AU-50. Some darkness on the obverse ☆ 1890-FG. AU-55. Toning spots ☆ 1891-FG. AU-50 ☆ 1892-FG. AU-55 ☆ 1893-FG. EF-45. Dark ☆ 1894-FG. EF-45. Steel gray ☆ 1895-FG. EF-40. (Total: 17 pieces)(Est. \$500-700)



3381 Mexico. Republic. 1824-JM Mo (Mexico City Mint) Cap and Rays eight reales. KM-376.2. AU-55 (PCGS). Hooked-Neck Eagle style. Lustrous silver surfaces exhibit some deeper silver gray toning highlights. A scarce type coin from the second and final year of the design from the Mexico City Mint. Sharply struck at the centers, at least for the issue, with the eagle's breast feathers nearly complete on the reverse; the *Krause-Mishler* reference notes: "These are rarely found with details on the eagle's breast and bring a premium if even *slight feather detail* is present there." This attractive coin goes well beyond the "slight feather detail" mentioned above, and is certainly worthy of intense bidding activity. (Est. \$700-900)

3382 Mexico. Republic. 1824-JM Mo eight reales. KM-376.2. EF-45. Lustrous silver gray surfaces display a typical strike for the design type, that is, weak at the centers and sharp at the peripheries. The famous and popular Hooked-Neck Eagle type, struck in just a few mints and equally few years. Scarce. (Est. \$400-550)

Mexico City, or officially Ciudad de Mexico Distrito Federal, is the capital city of Mexico as well as the capital of Mexico's Federal District. Originally called Tenochtitlan, it was the major city of the Aztec civilization until its capture by Cortez in 1521. It was the seat of the Viceroyalty of New Spain for 300 years until captured by revolutionary forces under General Iturbide in 1821. The city changed hands several more times in its long history, most notably under American General Winfield Scott in 1847 during the Mexican War, and it was also held by the French from 1863 to 1867. The city rests on the central plateau of Mexico some 7,300 feet above sea level. The sprawling metropolitan region of the city, which is rapidly expanding to become the largest city in the world, surrounds the ancient *Plaza Mayor*, where cathedrals, the national palace, and other great edifices stand. Mexico City is well known for tourism and universities, and was also the site of the 1968 Olympic Games.

3383 Mexico. Republic. A half dozen Cap and Rays eight reales, all from the Mexico City Mint, and all KM-377.10: ☆ 1824-JM. EF-40. Deep rose-gray. The Square Tail Eagle variety ☆ 1825-JM. EF-45. Lustrous, largely brilliant ☆ 1826-JM. EF-40. Shades of iridescent rose and gold abound ☆ 1827-JM. AU-55. Lustrous, pale golden prooflike surfaces. Coin alignment variety ☆ 1828-JM. VF-30 ☆ 1829-JM. EF-40. Lustrous with pale golden surfaces. (Total: 6 pieces) (Est. \$350-450)

3384 Mexico. Republic. A dozen Cap and Rays eight reales from the Mexico City Mint, all KM-377.10: ☆ 1830-JM. EF-40. Golden gray ☆ 1831-JM. EF-40. Mostly brilliant ☆ 1832-JM. AU-50. Silver gray ☆ 1833-MJ. EF-45. Deep gold, rose, and blue ☆ 1834-ML. AU-50. Mainly brilliant ☆ 1835-ML. VF-30. Deep golden gray ☆ 1836-ML/MF. AU-50. Mostly brilliant (2) ☆ 1837/6-MM. EF-45. Golden gray ☆ 1838-ML. EF-45. Brilliant with some tiny toning spots ☆ 1838-MM. AU-50. Iridescent gold surfaces ☆ 1839-ML. EF-45. Lavender highlights. (Total: 12 pieces) (Est. \$750-1000)

3385 Mexico. Republic. Eleven Cap and Rays eight reales from the Mexico City Mint, all KM-377.10, and all faintly toned unless noted: ☆ 1840-ML. EF-40 ☆ 1841-ML. EF-40 ☆ 1842-ML. EF-40 ☆ 1842-MM. AU-50 ☆ 1843-MM. EF-45. Deep iridescent gold toning on the reverse ☆ 1844-MF. AU-50 ☆ 1846-MF. AU-50 ☆ 1847-RC. AU-50 (2). One deep golden gray ☆ 1848-GC. VF-30 ☆ 1849-GC. VF-30. Deep golden toning. (Total: 11 pieces) (Est. \$300-400)

3386 Mexico. Republic. Seven Cap and Rays eight reales from the Mexico City Mint, all KM-377.10, and all AU-55 unless noted: ☆ 1850/40-GC. Largely brilliant, prooflike ☆ 1851-GC. Deep rose and gray surfaces ☆ 1852-GC. Lustrous and prooflike ☆ 1853-GC. Lustrous ☆ 1854-GC. VF-30. Silver gray ☆ 1855-GC. ☆ 1858-FH. A nice group. (Total: 7 pieces) (Est. \$325-425)

3387 Mexico. Republic 1861-FR Oa or O (Oaxaca Mint) eight reales. KM-377.11. VF-20. Pale rose-gray surfaces display some deeper toning in the recessed design areas. A scarce date from a mint that opened in 1858 and closed in 1893. (Est. \$300-400)

The city of Oaxaca, or more properly Oaxaca de Juarez, is the capital city of the Mexican state that bears the same name, which is located in the extreme southwest of the country, bordering on the Pacific Ocean. Oaxaca was conquered in 1521 by the Spanish, and is well known for its buildings, many of which date from the early 16th century. It is also known as a place of great handicrafts, including leather goods and pottery. Oaxaca is the birthplace of Benito Juarez and Porfirio Diaz as well, both of whom served as presidents of Mexico, both being remembered today as very colorful historical characters.

3388 Mexico. Republic. A pair of eight reales from the Oaxaca Mint, both KM-377.11: ☆ 1862-FR. AU-58. Lustrous pale silver-gold surfaces. O mintmark ☆ 1862-FR. EF-45. Lustrous rose-gray surfaces. Oa mintmark. Two scarce dates. (Total: 2 pieces) (Est. \$325-425)

3389 Mexico. Republic. A half dozen eight reales from the Oaxaca Mint, all KM-377.11: ☆ 1863-AE. AU-50. Lustrous ☆ 1863-FR. AU-55. Lustrous ☆ 1864-FR. AU-50. Lustrous with some central planchet adjustment marks on the obverse ☆ 1867-AE. AU-50. Light golden toning ☆ 1868-AE. EF-45. Medium golden gray ☆ 1869-AE. EF-45. Medium rose-gray toning. (Total: 6 pieces) (Est. \$525-750)



3390 Mexico. Republic. 1873-AE Oa or O eight reales. KM-377.11. MS-60 PL. Brilliant and lustrous with just the faintest hint of rose on both sides. Conservatively graded on our part owing to some obverse planchet adjustment marks at the periphery. Nicely struck at the centers. A rare date, particularly when encountered in high grades. A highlight of this offering as such. (Est. \$800-1,100)

3391 Mexico. Republic. A half dozen Oaxaca Mint Cap and Rays eight reales, all KM-377.11, and all faintly toned unless noted: ☆ 1874-AE. EF-40. Lustrous ☆ 1875-AE. EF-40. Deep rose-gray toning ☆ 1876-AE. EF-40. Central obverse adjustment marks present ☆ 1877-AE. AU-50 ☆ 1878-AE. AU-55 ☆ 1879-AE. VF-35. A nice group overall. (Total: 6 pieces) (Est. \$200-300)

3392 Mexico. Republic. A selection of Oaxaca Mint Cap and Rays eight reales, all KM-377.11, and all faintly toned: ☆ 1880-AE. EF-45 ☆ 1881-AE. EF-45 ☆ 1882-AE. VF-35 ☆ 1883-AE. AU-55. Deep rose toning ☆ 1884-AE. AU-50 ☆ 1885-AE. EF-40 ☆ 1886-AE. EF-45. Deep rose toning ☆ 1887/6-AE. EF-45 ☆ 1888-AE. AU-50 ☆ 1889-AE. AU-50 ☆ 1890-AE. AU-50 ☆ 1891-EN. AU-50 ☆ 1892-EN. AU-50 ☆ 1893-EN. EF-40. (Total: 14 pieces) (Est. \$600-800)

3393 Mexico. Republic. A pair of Cap and Rays eight reales from the San Luis Potosi Mint (Pi mintmark), both KM-377.12: ☆ 1828-JS. VF-20. Lilac-gray surfaces ☆ 1829-JS. VF-20. Pale golden gray surfaces. Two scarce dates from the early days of this Republican mint. (Total: 2 pieces) (Est. \$275-375)

The mint at San Luis Potosi, the capital city of the east-central Mexican state of the same name, operated from 1827 until 1893. A major industrial center, San Luis Potosi was founded in 1583 as a Franciscan mission, and, much later, served as the seat of Benito Juarez's government in 1863. In 1910, Francisco Madero drew up his "basic social and political program" that called for the ouster of President Porfirio Diaz which basically began the Mexican revolution of 1910-1917.

3394 Mexico. Republic. A dozen Cap and Rays eight reales from the San Luis Potosi Mint, all KM-377.12, and all lightly toned unless noted: ☆ 1830-JS. VF-20 ☆ 1831-JS. VF-20. Rough surfaces ☆ 1832-JS (2). EF-40. Faint obverse graffiti present; VF-30 ☆ 1833-JS. EF-40 ☆ 1834-JS. EF-40 ☆ 1835-JS. EF-40. "X" on cap. Denomination as 8 Rs ☆ 1835-JS. VF-20. Denomination as 8 R ☆ 1836-JS. AU-50 ☆ 1837-JS. AU-55 ☆ 1838-JS. EF-45. Deep gray and gold toning ☆ 1839-JS. EF-40. Lilac-gray toning. (Total: 12 pieces) (Est. \$275-375)

3395 Mexico. Republic. A baker's dozen Cap and Rays eight reales from the San Luis Potosi Mint, all KM-377.12, and all with medium to dark toning: ☆ 1840-JS. EF-40 ☆ 1841-JS. VF-20 ☆ 1842-JS. VF-20 ☆ 1842-PS. EF-40 ☆ 1843-PS. EF-40. Flat-topped 3 in date ☆ 1843-AM. EF-40. Flat-topped 3 in date ☆ 1844-AM. VF-30 ☆ 1845-AM. EF-40 (2) ☆ 1846-AM. VF-20 ☆ 1847-AM. VF-30 ☆ 1848-AM. VF-30 ☆ 1849-MC. EF-40. (Total: 13 pieces) (Est. \$275-375)

3396 Mexico. Republic. A selection of scarce-date Cap and Rays eight reales from the San Luis Potosi Mint, all KM-377.12, and all with light to medium toning: ☆ 1850-MC. VF-20 ☆ 1851-MC. VF-20 ☆ 1853-MC. VF-30 ☆ 1854-MC. VF-20 ☆ 1855-MC. VF-30 ☆ 1856-MC. VF-20 ☆ 1857-PS. EF-40. (Total: 7 pieces) (Est. \$850-1,100)

3397 Mexico. Republic. A group of eight reales from the San Luis Potosi Mint, all KM-377.12, and all with light to medium toning highlights: ☆ 1861-PS. EF-40 ☆ 1861-RO. EF-40 ☆ 1862-RO. EF-40. Rough surfaces ☆ 1862-RO. EF-40. "X" on reverse. Oval 0 variety ☆ 1863-RO. EF-40 ☆ 1867-PS. VF-30 ☆ 1868/7-PS. VF-20 (2). One is dark ☆ 1869-PS. VF-20. (Total: 9 pieces) (Est. \$250-350)



3398 Mexico. Republic. 1867-CA Pi (San Luis Potosi Mint) eight reales. KM-377.12. EF-40. Medium silver gray with some light surface ticks present; these are mainly visible under low magnification. A rare date that is marked as such and unpriced in the Krause-Mishler reference. (Est. \$700-900)

3399 Mexico. Republic. A half dozen Cap and Rays eight reales from the Zacatecas Mint (Zs mintmark), all KM-377.13, and all faintly toned unless specified: ☆ 1825-AZ. EF-40. Deep rose-gray ☆ 1826-AZ. EF-45 ☆ 1827-AO. EF-40. Faint porosity at the

centers ☆ 1828-AO. EF-45. Deep shades of umber in the recessed design areas ☆ 1829-AO. AU-55. Lustrous ☆ 1829-OV. AU-50. Lustrous. (Total: 6 coins) (Est. \$350-450)

Zacatecas is the capital city of the Mexican state that bears the same name. Located in the central part of Mexico, Zacatecas rests at 8,000-plus feet above sea level. Mining and smelting are its best known industrial endeavors, and it is also famous for a glorious cathedral. Its Republican mint operated from 1825 until its closure in 1905. Changing the subject completely, those who enjoy old-time music recognize the *Zacatecas March*, quite popular in the United States especially in the 1920s.

- 3400** Mexico. Republic. A dozen Cap and Rays eight reales from the Zacatecas Mint, all KM-377.13, and all with light to medium toning unless specified: ☆ 1830-OV. EF-45 ☆ 1831-OV. EF-40. Dark ☆ 1831-OM. VF-30 ☆ 1832-OM. EF-40 ☆ 1833-OM (2). EF-40; VF-30 ☆ 1834-OM. EF-45 ☆ 1835-OM. EF-45 ☆ 1836-OM. EF-45 ☆ 1837-OM. EF-40 ☆ 1838-OM. EF-40 ☆ 1839-OM. EF-40. (Total: 12 coins) (Est. \$225-300)

- 3401** Mexico. Republic. Eight Cap and Rays eight reales from the Zacatecas Mint, all KM-377.13, and all with light toning: ☆ 1840-OM. AU-55 ☆ 1841-OM. AU-50 ☆ 1842-OM. AU-50. Eagle of 1853 ☆ 1843-OM. AU-50 ☆ 1844-OM. AU-50 ☆ 1845-OM. AU-50 ☆ 1847-OM. AU-50 ☆ 1848-OM. EF-40. (Total: 8 coins) (Est. \$250-350)

- 3402** Mexico. Republic. Eleven Cap and Rays eight reales from the Zacatecas Mint, all KM-377.13, and all with faint toning high-lights: ☆ 1850-OM. AU-50 ☆ 1851-OM. AU-50 ☆ 1852-OM. AU-50 ☆ 1853-OM. AU-50 ☆ 1854-OM. EF-40 ☆ 1855-OM. EF-40 ☆ 1855-MO. EF-40 ☆ 1856-MO. EF-40 ☆ 1857-MO. AU-50 ☆ 1858-MO. EF-40. 1859-VL. EF-40. (Total: 11 coins) (Est. \$375-500)

- 3403** Mexico. Republic. 1860/59-VL Zs (Zacatecas Mint) eight reales. KM-377.13. AU-55. A lustrous, prooflike coin with some deep golden highlights at the rims. This overdate is unlisted in the *Krause-Mishler* world coin reference. The overdate feature is unmistakable, which adds to the importance of this new discovery. (Est. \$200-300)

- 3404** Mexico. Republic. A half dozen eight reales from the Zacatecas Mint, all KM-377.13, and all lightly toned: ☆ 1860-MO. AU-50. With a faint obverse scratch ☆ 1860-VL. AU-58 ☆ 1861-VL. AU-50 ☆ 1863-VL. AU-50 ☆ 1877-JS. AU-50 ☆ 1879-JS. AU-50. A nice group overall. (Total: 6 pieces) (Est. \$200-300)

- 3405** Mexico. Republic. A baker's dozen of eight reales from the Zacatecas Mint, all KM-377.13, and all lightly toned: ☆ 1880-JS. AU-50 ☆ 1883-JS. AU-55 ☆ 1884-JS. AU-55 ☆ 1885-JS. AU-55 ☆ 1886-FZ. AU-50 ☆ 1887-FZ. AU-50 ☆ 1887-FZ. EF-40. Z mint-mark ☆ 1888-FZ. AU-55 ☆ 1891-FZ. AU-50 ☆ 1893-FZ. AU-55 ☆ 1894-FZ. AU-50 ☆ 1895-FZ. AU-50 ☆ 1897-FZ. AU-55. (Total: 13 pieces) (Est. \$200-300)

- 3406** Mexico. Republic. A quartette of Balance Scales silver pesos: ☆ 1872-C Guadalajara Mint. KM-408.3. VF-20. Steel gray ☆ 1871-S Guanajuato Mint. KM-408.4. EF-40. Lustrous ☆ 1871/69-E Oaxaca Mint. KM-408.6. EF-40. Lustrous, with a splash of golden color on both sides ☆ 1872-O San Luis Potosi Mint. KM-408.7. VF-20, lightly cleaned. (Total: 4 pieces) (Est. \$200-300)



- 3407** Mexico. Revolution (1910-1917). 1914 Durango Insurgency Mint (Cuencame). Peso. KM-621. EF-40. Medium gray. The famous "Muera Huerta" (Death to Huerta) peso, struck from crudely made dies in 1914 at the height of the Mexican Revolution. Some weakness of strike and a few tiny marks are present, not unusual for a coin in this grade from this mint. Still in all, a fairly acceptable and attractive example of one of Mexico's most famous issues. (Est. \$150-250)

The tale of the "Muera Huerta" peso is one of intrigue and animosity caused by political jealousy and infighting during one of the most fiery times in Mexican history. At the outbreak of revolutionary hostilities in 1910, Colonel Francisco "Pancho" Villa (real name Doroteo Aranga, born June, 1878) was ordered to join forces with General Orozco, a henchman of Huerta, and fight for the cause of then-President Francisco Madero.

By 1914, Colonel Villa was considered the leader of the Armies of the North. In that year, he was sentenced to death by General Victoriano Huerta for some minor infraction, but escaped the firing squad by mere seconds; the guns were aimed and the countdown begun before the timely arrival of a reprieve from President Madero. From that point on, Villa hated Huerta. The fires of his enmity were added to when Huerta had Madero assassinated and proclaimed himself president.

The "Muera Huerta" peso was struck in the town of Cuencame, Durango State, by order of Loyalist Generals Cemceros and Contreras. It is said that Huerta ordered "death on the spot" for anyone found in possession of one of these pesos. Huerta was eventually overthrown in 1914, fleeing to Cuba, then Europe, with his henchman Orozco. In July 1915, Huerta and Orozco were arrested by U.S. federal agents in Newman, New Mexico, for "conspiracy against the neutrality laws" existing between the United States and Mexico. After making bail, Orozco was shot to death while stealing a horse near Sierra Blanca, Texas, and Huerta was allowed to live out the remaining few months of his life in El Paso, Texas, where he died a penniless, broken man.

What of Pancho Villa? Upon the abdication of Huerta, Villa refused to join forces with Generals Carranza and Obregon. The United States recognized the government of Carranza and refused further arms shipments to Villa's army. In early 1916, Villa's ragtag army raided the town of Columbus, New Mexico in an effort to get much needed supplies. The U.S. Army sent 10,000 troops into Mexico under the command of General John "Blackjack" Pershing, but they were unsuccessful in capturing Villa. After the assassination of General Carranza, the new president, Adolfo de la Huerta (not, by the way, the same Huerta of peso fame) offered Villa a generous amnesty that included a pension and a large ranch. In 1923, enroute to the town of Parral to buy ranch supplies, Villa, along with his friend Colonel Trillo and three trusted bodyguards, was ambushed by seven heavily armed men near an old bridge on the outskirts of Parral. In just a few seconds, Villa and the other four were dead in a hail of bullets.

The activities of Pancho Villa and related combatants form an interesting chapter in American *motion picture history*. It seems that publicity was wanted as much then as it is by military and other leaders now, and certain engagements were deliberately held during times of day which offered good-quality lighting suitable for outdoor photography. In more recent times in American history, during the landing of American troops on a shore in northeast Africa a few years ago, TV crews were on hand at the beach to photograph Marines as they came in, splashing through the surf. The more things change, the more they are the same.

- 3408** Mexico. Estados Unidos. 1929 Mexico City Mint two centavos. KM-419. EF-40. Chocolate brown with a small streak of dark detritus on the reverse. A key date copper from south of the border. (Est. \$300-400)

- 3409 Mexico. Estados Unidos.** A quintette of "Caballito" silver pesos, all from the Mexico City Mint, and all KM-453: ☆ 1910 EF-45. Lustrous ☆ 1911 Long Ray. EF-40. Deep silver gray ☆ 1911 Short Ray. EF-40. Pale golden gray ☆ 1912 AU-55. Lustrous with prooflike fields ☆ 1913 AU-55. Lustrous and satiny with golden toning at the rims. (Total: 5 pieces) (Est. \$500-600)

The famous "Caballito" peso issue of 1910-1914 is considered to be among the most beautiful of all Mexican coinage issues. Interestingly enough, the dies and designs of this popular issue were strengthened by Charles Barber at the Philadelphia Mint.

- 3410 Mexico. Estados Unidos.** 1912 Mexico City Mint Caballito peso. KM-453. MS-60. A satiny, lustrous specimen with a hint of rose toning on each side. A few tiny spots can be seen under low magnification. Fairly well struck at the centers for the issue, with decent details present on both sides (this design type is frequently very weak in the central design areas). Nice for the grade. (Est. \$250-350)



- 3411 Mexico. Estados Unidos.** 1914 Mexico City Mint Caballito peso. KM-453. AU-55. Lustrous, satiny surfaces display a hint of pale golden toning. The key date of the Caballito design, one of 120,000 pieces coined in the final year of the type. A prized date in all grades, particularly when found this nice. (Est. \$1,000-1,400)

- 3412 Mexico. Estados Unidos.** 1914 Mexico City Mint Caballito peso. KM-453. EF-40. A lustrous silver gray specimen of the key date of the design type, and a coin that is free of unsightly marks despite its fairly long stay in circulation. (Est. \$600-800)

- 3413 Mexico. Estados Unidos.** 1921 Mexico City Mint two pesos. KM-462. MS-64 (PCGS). A lustrous and satiny coin with a whisper of pale gold on both sides. This one-year-only type was coined to celebrate the centennial of Mexican independence. (Est. \$200-300)

Important 1866 Pattern Peso

Empire of Maximilian



- 3414 Mexico. Empire of Maximilian.** 1866 Mexico City Mint pattern peso. KM-Pn72. AU-55 (PCGS). Small Letters. Medium steel gray with some golden iridescence present on both sides. A few faint obverse scratches can be found when viewed under

low magnification, but the overall look is still strong and appealing for the grade. Rare. (Est. \$1,100-1,500)

This concludes our offering of Mexican silver coins.

- 3415 Netherlands.** West Frisia. 1739 duit. Silver. KM-100a. AU-50. A pleasing coin with strong details and nice lustre. (Est. \$125-175)

The province of West Friesland (or West Frisia), also known as North Holland, is a part of the province of Holland, although it is often erroneously associated with the province of Friesland.

- 3416 Russia. Empire.** 1912 SP (Saint Petersburg Mint) rouble. KM-68. MS-63 (PCGS). Warm golden highlights grace the lustrous surfaces of this well-struck coin. Issued to commemorate the 100th anniversary of the defeat of Napoleon. (Est. \$200-300)

Platinum, a metal generally associated in numismatic circles with Russia, has become prominent in our own country in recent times, due to the publicity efforts of attorney David Ganz, and an organization of platinum manufacturers, and other interests. Such pieces are now a part of the repertoire of numismatic issues produced and sold at a premium to the collecting fraternity. Regarding earlier uses of the metal in the United States coinage, in the early 19th century several impressions were taken from regular half dollar dies, in platinum, and counterstamped with the letter P to indicate the metal. Platinum never received serious consideration for circulating coinage, as, presumably, domestic supplies were almost minimal (whereas gold was abundant) and, moreover, the metal could be easily confused with silver, especially by the uninitiated.

Proof Russian 1828 Three Roubles

Platinum



- 3417 Russia. Empire.** 1828 SP three roubles. Platinum. KM-C177. Proof-64. A sharply struck gem with frosted design motifs and deeply mirrored fields. Rare so fine. (Est. \$1,500-2,000)

Proof 1791 Sierra Leone Dollar Rarity

Mintage: 40 Pieces



- 3418 Sierra Leone Company.** 1791 dollar. KM-6. Proof-61 (PCGS). The reflective fields and frosted devices display deep silver gray and pale violet highlights on both sides. Obverse with SIERRA LEONE COMPANY above and AFRICA below a crouching lion; reverse with ONE DOLLAR PIECE and the date around a clasped pair of hands (representing Caucasian and African brotherhood) with the number 100 above and be-

low the hands. Sharply struck, with even the finest of details crisp and clear. One of only 40 Proofs of the type struck; undoubtedly some of that number have succumbed to the ravages of time. A classic design type in a lovely state of preservation. (Est. \$2,500-3,500)

- 3419** Sweden. 1857-ST two riksdaler riksmünt. KM-484. EF-40. Some small black spots and faint scratches are present on both sides. A scarce date. (Est. \$150-225)

Pleasing Uruguay 1844 Silver Peso



- 3420** Uruguay. Republic. 1844 peso. KM-5. MS-60 PL. A very attractive coin for the grade, with deep iridescent gold and blue toning on its reflective silver gray surfaces. *One of just 1,500 pieces of the design type minted.* A pleasing combination of rarity and quality. (Est. \$700-900)

Die alignment: 180°; this type was also struck with the dies aligned at 360°.

- 3421** A trio of popular silver world coin issues, including: ☆ German States. Bavaria. 1875-D five marks. KM-502. EF-40. Medium gray ☆ Greece. 1876-A five drachma. KM-46. AU-50. Lustrous. The surfaces have been lightly brushed at one time ☆ Vatican City. 1830-B scudo. KM-C142. EF-45. Deep golden gray. A Sede Vacante issue. (Total: 3 pieces) (Est. \$400-500)

The Sede Vacante (empty throne) issues of Vatican City are struck during periods when the College of Cardinals is in seclusion, voting among themselves for the election of a new Pope. Literally, the throne of the Pope is empty after the death of a reigning Pope, and remains so until the election of a new Holy Roman Emperor; in this case, the death of Pius VIII and the election of Gregory XVI.

- 3422** German States. A selection of early issues, including: ☆ Brunswick-Luneburg. 1675 two mariongroshen. Silver. KM-498. VF-20. One of the "wildman" issues, and quite neat in this small, non-thaler format ☆ Brunswick-Luneburg. 1756 goldgulden. Gold. KM-315. VF-20. Reverse with half guinea design of Great Britain ☆ Saxony. 1694 one-twelfth thaler. Silver. KM-unlisted. VF-20 ☆ Saxony. 1569 one-third thaler. Silver. KM-unlisted. VF-20 ☆ 1763 one-third thaler. Silver. KM-958. F-12. Heavy obverse scratches ☆ 1604-HB one-third thaler. Silver. KM-unlisted. VF-30. Three brothers, one on the obverse, two on the reverse. A neat group of coins. (Total: 6 pieces) (Est. \$250-350)

- 3423** A selection of popular world coin types, including: Germany: ☆ 1910-A 25 pfennings. KM-18. Proof-67 (PCGS). Probably as nice as they come for this dynamic design type ☆ 1923-E 500 marks. Aluminum. KM-36. Proof-66 (PCGS). A deeply mirrored silver gray beauty. Japan: ☆ Year 18 (1885) 10 sen. KM-Y23. MS-64. A frosty silver gem with some cameo contrast present. Straits Settlements: ☆ 1907-H dollar. KM-26. EF-45. Richly toned at the rims ☆ 1920 dollar. KM-33. AU-50 (2). One is deeply toned in wine-like shades, and the other is faintly toned in gold. (Total: 6 pieces) (Est. \$150-200)

- 3424** A selection of brockages from the United States and the British Empire, including: ☆ 1891 Liberty nickel. F-12. An unusual coin with brockages on both sides, that is, the reverse is present as is the obverse, and both are in a reverse intaglio state. Additionally, the date of the nickel is widely doubled, although no other discernible features are ☆ India: ☆ Rupee. Victoria. Type of KM-473.1. EF-40. Obverse brockage ☆ Rupee. George V. Type of KM-524. EF-40. Obverse brockage ☆ Jamaica. 1871 halfpenny. KM-16. VF-20. Obverse brockage. An unusual and undoubtedly scarce grouping. Housed in a custom plastic holder. (Total: 4 pieces) (Est. \$300-500)

WORLD GOLD COINS

- 3425** Australia. A selection of gold coins, all from the Sydney Mint: ☆ 1914-S half sovereign. KM-14. EF-40. Heavy obverse scratches ☆ 1865 sovereign. KM-4. VG-8 ☆ 1877-S sovereign. KM-6. VF-20 (2) ☆ 1882-S sovereign. KM-6. VF-20 ☆ 1885-S sovereign. KM-6. VF-20. (Total: 6 pieces) (Est. \$350-450)

- 3426** Australia. A group of sovereigns from the Sydney Mint, all KM-6, and all average VF-20 or so: 11872-S ☆ 1873-S ☆ 1877-S ☆ 1878-S ☆ 1879-S ☆ 1885-S. An edge mark is noted. (Total: 6 pieces) (Est. \$400-500)

- 3427** Australia. A group of sovereigns from the Sydney Mint, all KM-6, and all average VF-20 or so: 11872-S ☆ 1873-S ☆ 1877-S ☆ 1878-S ☆ 1879-S ☆ 1880-S. (Total: 6 pieces) (Est. \$400-500)

- 3428** Australia. A selection of gold coins with an average grade of VF-20 to VF-30, all from the Melbourne Mint: ☆ 1884-M half sovereign. KM-5 ☆ 1872-M sovereign. KM-6 ☆ 1874-M sovereign. KM-6 ☆ 1882-M sovereign. KM-6. (Total: 4 pieces) (Est. \$250-350)

1923-M Australia Sovereign Rarity

Uncirculated



- 3429** Australia. 1923-M sovereign. KM-29. MS-61. A highly lustrous example of a date that is recognized as a notable rarity in Uncirculated grade, despite its generous mintage of 510,000 pieces. The fields are satiny and the devices are lightly frosted, while the reverse field is moderately prooflike in appearance. A few tiny marks are visible to the unaided eye, yet the overall look and "flash" of the coin bespeaks a higher grade. A special rarity for the advanced Australian coinage specialist. (Est. \$3,000-4,000)

- 3430** Brazil. Colonial. 1796-R Rio de Janeiro Mint 6,400 reis. KM-226.1. AU-58 (PCGS). A lovely, lustrous coin with splashes of violet in the design motifs. Coined during Maria's reign as "widow." (Est. \$350-450)

- 3431** Brazil. Empire. 1834 10,000 reis. KM-451. MS-60. Lightly cleaned. Coinage of Pedro II. (Est. \$400-550)

Pedro II (1825-1891; full name Pedro de Alcantara) was emperor of Brazil from 1831 to 1889. The early years of his reign saw several revolutionary disturbances and a war with Argentina (1851-52). Later, he joined forces

with Argentina and Uruguay in a war against Paraguay (1864-70). He is known for his struggle to abolish slavery in Brazil and for opening the Amazon River to world trade. He visited the United States in 1876, the first world monarch to make such a visit. While there, he became friends with Alexander Graham Bell, whom he encouraged greatly. In fact, after Bell, Dom Pedro was the first person to make a telephone call. His visit was chronicled widely in the popular press, and today *Harper's Weekly* and other journals offer a rich archive for anyone interested in the event.

Brazil flourished greatly under the reign of Dom Pedro, but in November 1889, he was forced to abdicate the throne in favor of the new Republic of Brazil. He went to Paris, where he passed away in 1891.

3432 Brazil. Empire. 1835 10,000 reis. KM-451. AU-50. Strong lustre remains on deep yellow gold surfaces. (Est. \$400-550)

3433 Brazil. 1836 10,000 reis. KM-451. VF-30. Surfaces lightly brushed. (Est. \$250-350)



3434 Brazil. Empire. 1847 10,000 reis. KM-457. AU-55. Highly lustrous. Some central striking weakness is present, a common occurrence for this design type. A series of tiny obverse die cracks connect the legends and date. (Est. \$700-900)

3435 Brazil. 1908 20,000 reis. KM-497. AU-55. A lustrous example of a high denomination gold coin that, curiously enough, does not bear the denomination anywhere in the design. (Est. \$450-600)

3436 Chile. Colonial. 1786-DA So (Santiago Mint) eight escudos. KM-383. VF-20. Richly toned at the rims in deep shades of violet. Scratches are noted in the obverse field before the king's portrait. (Est. \$400-550)

3437 Chile. Republic. 1837-IJ So eight escudos. KM-93. AU-55 PL. Natural planchet flaws, as struck. Brilliant with reflective surfaces. A nicely struck example of the design type, with strong central motifs present. (Est. \$500-700)

3438 Chile. 1926 100 pesos. KM-170. MS-61. Lustrous, satiny surfaces. (Est. \$250-350)

3439 Chile. 1926 So 100 pesos. KM-170. MS-60. Brilliant and lustrous. Blundered date with 9 struck over 1. Central areas are weakly struck as is typical for this issue. (Est. \$250-350)

3440 China. Republic. (1912) 20 fen restrike in gold. KM-Y317. MS-60. Lightly brushed. Lustrous in the protected design areas. Obverse: head of Sun Yat Sen to left with MEMENTO BIRTH OF REPUBLIC OF CHINA around; reverse: Chinese characters and flowers around crossed flags in a beaded circle. These were originally struck in silver. This restrike, in gold, is accompanied by an ANACS certificate that attests to the genuine nature of the piece. Our consignor notes on the certificate: "From King Farouk I Sale via B. Max Mehl." (Est. \$200-300)

The preceding certificate is an interesting reflection of semantics, as it states that it is a genuine restrike, seemingly an oxymoron, but numismatically proper nomenclature.

3441 Bolivia. Republic. 1852/1 FP Potosi Mint half scudo. KM-113. AU-50. Highly lustrous and prooflike in appearance, but with some faint reverse scratches present. (Est. \$250-350)

3442 Bolivia. Undated (circa 1860) gold medallic issue of Potosi, two scudos size. Obverse: Indian with trumpet and branch standing left, llama in background, POTOSI TRASMITE ALA POSTERIDAD around; reverse: extended arm to right with GALLI on it, holding a pillar with a flag atop, all within a wreath, with LA GLORIA DEL VENCEDOR DE INGAVI around. (Est. \$200-300)

3443 Brazil. Colonial. 1761-R Rio de Janeiro Mint 6,400 reis. KM-172.2. EF-40. Mintmark above date. A lustrous example of the coinage of Joseph I. (Est. \$300-400)

Joseph I, or Jose I, O Reformador (The Reformer; 1714-1777), became king of Portugal and Brazil upon the death of his father, John V, in 1750. He was known as a benevolent king on both sides of the Atlantic, and went quietly to his death in 1777, a much beloved ruler.

3444 Brazil. Colonial. 1788-B Bahia Mint 6,400 reis. KM-218.2. AU-50. Mintmark after date. A lustrous coin, nicely struck for the design type. The coinage of Maria I as "widow." (Est. \$300-400)

Maria I (full name Maria Francisca; 1734-1816) was the daughter of King Jose I. She married her uncle, Pedro III, and was crowned with him as joint sovereign of Portugal and Brazil in 1777. Both were considered weak and feeble-minded. Maria's mother, Marianna Victoria, actually controlled court proceedings. Maria ruled as "widow" from the time of Pedro's death in 1786; she is said to have become demented around the same time. In 1792, the reins of government were taken over by her second son, John, who was declared regent (1799-1816). He became King John VI on the death of Maria in 1816.

3445 Brazil. Colonial. 1789-B Bahia Mint 6,400 reis. KM-218.2. AU-55. Mintmark after date. Lustrous yellow gold surfaces. Some reverse striking weakness is noted, not an unusual occurrence for the design type. (Est. \$300-400)

3446 Colombia. Colonial. 1761/0-J Popayan Mint eight escudos. KM-38.2. VF-20. A tiny obverse edge nick is seen at 5:00, and some reverse scratches are noted at the final A of MAGNA. A rare date. (Est. \$600-800)

3447 Colombia. Colonial. 1788-SF Popayan Mint eight escudos. KM-50.2a. EF-40. Much lustre remains on the attractive greenish gold surfaces of this coin. Slightly off center at the top, with the dentils in that area nearly non-existent. (Est. \$500-700)

3448 Colombia. Colonial. 1799-JF Popayan Mint eight escudos. KM-62.2. AU-50. A lovely coin, partially prooflike, with blazing lustre on the satiny, yellow gold surfaces. Nicely struck for the type. (Est. \$700-900)

From the Pennsylvania Cabinet.



- 3449 Colombia. Colonial. 1804-JF Popayan Mint eight escudos. KM-62.2. EF-40.** A lustrous coin, struck from bright yellow gold, with prooflike reflectivity on both sides. (Est. \$500-700)

This and other issues identified as being from the Pennsylvania Cabinet were collected many years ago, primarily in the 1940s and 1950s, and are completely new to the present generation of bidders and enthusiasts.

From the Pennsylvania Cabinet.

- 3450 Colombia. Republic. 1826-JF Bogota Mint eight escudos. KM-82.1. EF-45.** Highly lustrous. Warm shades of gold and olive can be seen in the protected design areas. Nicely struck for the design type. Some tiny marks can be seen on Libertad's cheek. (Est. \$400-600)

- 3451 Colombia. Nueva Granada. 1843-RS Bogota Mint. 16 pesos. KM-94.1. AU-50.** Well struck and lustrous, with satiny surfaces and very few marks of any consequence present. (Est. \$300-400)

- 3452 Colombia.** A selection of gold coins including: ☆ Estados Unidos De Colombia. 1872 peso Medellin Mint. KM-156. AU-50. Orange-gold toning. Republic two and a half pesos: ☆ 1913 KM-194. EF-40 ☆ 1919 KM-200. AU-50 ☆ 1924 KM-203. AU-50. Republic five pesos: ☆ 1919 KM-195.1. EF-45 ☆ 1920 KM-201.1. EF-45 ☆ 1928 KM-204. AU-55. All are somewhat lustrous. (Total: 7 pieces) (Est. \$300-400)

- 3453 Costa Rica. Republic.** A selection of gold coins of different denominations: ☆ 1847-JB CR mintmark (San Jose Mint) half escudo. KM-80. VF-20. Counterstamped with lion in circle and HABILITADA POR EL GOBIERNO around, circa 1857 revaluation of the coinage ☆ 185-JB half escudo. KM-97. VF-20 ☆ 1855-GW two escudos. KM-99. VF-20 ☆ 1928 two colones. KM-139. MS-62. Lustrous ☆ 1899 five colones. KM-142. MS-60. Lustrous ☆ 1897 10 colones. KM-140. MS-60. Lustrous. A diverse and interesting group. (Total: 6 pieces) (Est. \$450-550)

- 3454 Costa Rica. 1899 20 colones. KM-141. MS-62.** Strong cartwheel lustre present on rich golden surfaces. (Est. \$200-275)

- 3455 Costa Rica. 1899 20 colones. KM-141. MS-60.** Lustrous with rich orange-gold highlights at the rims. (Est. \$250-350)

- 3456 Cuba. 1915 10 pesos. KM-20. MS-60.** Lustrous and nicely struck for the type, with full design details in the reverse shield. (Est. \$200-275)

- 3457 Dominican Republic. 1955 30 pesos. KM-24. MS-60.** A lustrous coin with some deep gold toning at the rims. (Est. \$250-350)

- 3458 Ecuador. 1955 condor. KM-74. AU-55.** Fully brilliant but lightly brushed at one time. Struck at England's private Birmingham Mint, and so noted on the coin. (Est. \$200-275)

Attractive 1815 Bavarian Gold Trade Ducat

A Choice, Prooflike Example



- 3459 German States. Bavaria. 1815 trade ducat. KM-356. MS-63 PL.** Brilliant golden yellow surfaces. The lightly frosted motifs and mirrored fields form a pleasing cameo contrast. (Est. \$1,500-1,800)

- 3460 German States. Prussia.** A selection of Prussian gold coins: ☆ 1888-A 10 marks. KM-514. EF-45 ☆ 1893-A 10 marks. KM-520. VF-20 ☆ 1872-A 20 marks. KM-501.1. EF-40 ☆ 1888-A 20 marks. KM-515. EF-40 ☆ 1890-A 20 marks. KM-521.1. VF-20. (Total: 5 pieces) (Est. \$350-450)

1833/29 Trade Ducat of Saxony

Unlisted Variety



- 3461 German States. Saxony. 1833/29-G/S trade ducat. Unlisted overdate. KM-C217a. MS-62 PL.** Frosted devices and mirrored fields display orange-gold highlights. An overdate and overmintmaster's initial combination that is unlisted in the *Krause-Mishler* reference. Only 2,156 examples of this date were struck, and it is quite probable that such a small mintage used but one set of dies. If such is true, then this overdate has gone unmentioned for 165 years. (Est. \$1,200-1,500)

- 3462 Great Britain. (1633-34) Tower Mint (portcullis mintmark) unite or 20 shillings. Seaby-2693; KM-153. VF-30.** Warm golden surfaces. Only a few tiny marks are present, most noticeable being a few tiny dents before the portrait of Charles I, and some light scratches above the denomination (XX) behind the king's head. (Est. \$450-600)

Charles I of England (1600-1649) was the second son of James VI of Scotland (James I of England) and Anne of Denmark. In 1625, he married Henrietta Maria, the sister of France's King Louis XIII. Later in that year, he ascended to the throne of England upon the death of his father, James I.

His legacy consists of constant warring with Parliament, Scotland, the Presbyterian Church, and prominent merchants. He dissolved Parliament several times during his reign as king (1625-49), lost a war against Spain and France (1629), raised tariffs and taxes repeatedly, fought openly with the Church of Scotland, and the aforementioned Presbyterians, invaded Scotland, where lack of funds caused him to sign the Treaty of Berwick (1639). His on-again, off-again relationship with Parliament won him few friends, and he declared war on Parliament in 1642, thus sending England plummeting into a costly conflict that ended with the annihilation of the royal army at Naseby in 1645. His life from then on was one of hiding, betrayal, imprisonment, and escapes. He made secret treaties with the army, Parliament, and the Scots, trying to be all things to all people. His treachery finally earned him a trial at Westminster in London, where he refused to plead before a court made up of members of the House of Commons; 67 judges found him guilty of being a "tyrant and an enemy of the nation." He was beheaded at Whitehall in 1649.

3463 Great Britain. 1787 guinea. KM-609. MS-61. Light yellow gold at the centers gives way to deeper golden tones at the rims. Prooflike in some areas. A lovely example of the popular "spade" guinea type. (Est. \$300-400)

3464 Great Britain. A group of 18th- and 19th-century gold pieces: ☆ 1791 guinea. KM-609. F-15 ☆ 1892 half sovereign. KM-766. VF-30 ☆ 1820 sovereign. KM-674. F-15 ☆ 1822 sovereign. KM-682. F-15 ☆ 1825 sovereign. KM-696. F-12 ☆ 1832 sovereign. KM-696. F-15. Obverse scratch ☆ 1838 sovereign. KM-736.1. F-12. (Total: 7 pieces) (Est. \$500-700)

3465 Guatemala. 1872 P five pesos. KM-198. AU-55. Brilliant yellow gold surfaces with much mint lustre remaining in the protected areas. (Est. \$275-375)

3466 Guatemala. 1926 five quetzales. KM-244. AU-58. Lustrous pale gold surfaces. (Est. \$225-300)



3467 Guatemala. 1926 10 quetzales. KM-245. AU-58. Lustrous pale gold with reddish toning around the obverse devices, and reddish gold toning at the lower half of the reverse. (Est. \$350-450)



3468 Guatemala. 1926 20 quetzales. KM-246. MS-62. Lustrous pale gold with reddish toning around the obverse devices. Reddish gold toning at the lower half of the reverse. (Est. \$500-700)

3469 Hungary. A pair of gold issues commemorating the 400th anniversary of the death of Miklos Zrinyi, both Proof-64: ☆ 1966-BP 100 forint. KM-569 ☆ 1966-BP 500 forint. KM-570. One of just 1,100 pieces struck. The pair contains 1.4602 ounces actual gold weight. (Total: 2 pieces) (Est. \$500-700)

Miklos Zrinyi (1508-1566) is noted as the commander of the Hungarian armies, and for his service as the ban of Croatia (1542-61). His most shining hour, however, was his defense of the Hungarian city of Szigetvar in 1566 against the invading Turks. His heroic defense ended when he was killed in the final sally from the gates of the city to meet the Turks in open combat. His great-grandson, Miklos Zrinyi (1620-1664) was a great Hungarian military leader in his own right, although he is best known for authoring what is considered the finest epic in Hungarian literature, *Szigeti Veszedelem*, the story of his great-grandfather's defense of, and eventual death at, the city of Szigetvar.

Rare AH 1311 (1893) 10 Tomans of Iran



3470 Iran. AH 1311 (1893) 10 tomans. KM-Y21. AU-55. First portrait of Nasir al-din Shah. A fully brilliant coin with satiny surfaces and a surprising lack of serious marks for a gold coin of its size. Of course, some minor marks can be seen, but the overall appeal is quite nice. A rarity that should see spirited bidding activity from collectors who specialize in coins of the region. (Est. \$4,000-6,000)

Nasir al-din Shah (1831-1896, alternately Naser od-Din) was the Shah of Iran from 1848 until his assassination in 1896. The son of Mohammed Shah, he instituted numerous political and religious reforms during his reign, although he rescinded many of these in his later years. In 1856, he seized the city of Harat, but was forced by the British to return it to autonomous rule. He also pandered greatly to European nations, which resulted in a rise of nationalist sentiment among his people, the end result being his death by assassination in 1896.

3471 Israel. Gold medals. A pair of commemorative gold medals featuring David Ben-Gurion, the "Lion of Judah," acknowledged as the "father" of the modern state of Israel. The first piece measures 36.2 mm in diameter and weighs 16.0 grams. The obverse features the bust of Ben-Gurion to the left, with a Hebrew inscription above and DAVID BEN GURION below. The reverse features a rectangle divided into 12 sections with pictograms reminiscent of ancient hieroglyphics in each section; this is in a wreath with Hebrew inscriptions above and 14.MAI 1948/ISRAEL below. The fineness, .900, is stamped above ISRAEL. The second piece measures 38.5 mm in diameter and weighs 40.65 grams. The obverse features a bust of Ben-Gurion facing front with DAVID BEN-GURION above. The reverse features a menorah flanked by the numerals 2 and 5 (evidently celebrating the 25th anniversary of the State of Israel, or 1973) with a Star of David above and Hebrew inscriptions around. While no particular fineness is stamped anywhere, it is most likely .900 fine gold. An attractive pair of medals that contain well over an ounce of gold. (Total: 2 pieces) (Est. \$475-600)

David Ben-Gurion (1886-1973, born David Gruen) was born in Poland but emigrated to Palestine in 1906. In 1914, he was expelled from Palestine by the Turkish authorities for his Zionist activities, but he returned there in 1918 with the British Jewish Legion. In 1920 he founded the Histadrut Labor Organization, and he served as the head of the Mapai Labor Party from 1930 to 1965. He also served as the Chairman of the Zionist Executive in 1935. In 1948, Ben-Gurion proclaimed Israeli independence from British rule, and served as head of the Provisional Government in 1948 and 1949. He was a member of the Israeli Knesset (or Parliament) from 1948 to 1970, and was Prime Minister from 1949 to 1953, and again from 1955 to 1963.

3472 Italy. 1931 (Year IX) 100 lire. KM-72. MS-62. A brilliant and lustrous specimen with plenty of appeal for the assigned grade. (Est. \$300-400)

3473 Mexico. A quartette of Colonial and Republic small denomination gold coins: ☆ Colonial. 1804-TH Mexico City Mint escudo. KM-120. VF-30. Lustrous with deep golden highlights at the rims ☆ Republic. 1887-M Mexico City Mint peso. KM-410.5. EF-40. Lustrous ☆ Republic. 1901-M Mexico City Mint peso. KM-410.5. AU-50. Brilliant ☆ Republic. 1902-M Mexico City Mint peso. KM-410.5. EF-40, once mounted. Small Date. (Total: 4 pieces) (Est. \$275-375)

3474 Mexico. A trio of gold half-escudo coins: ☆ Colonial. 1814-JJ Mexico City Mint. KM-112. VF-20, cleaned. Fernando VII ☆ Republic. 1825/4-JM Mexico City Mint. KM-378.5. VF-20, ex jewelry ☆ Republic. 1853-PF Guanajuato Mint. KM-378.4. VF-30. Lustrous. (Total: 3 pieces) (Est. \$300-400)

3475 Mexico. Republic. 1863-JG Ga (Guadalajara Mint) two escudos. KM-380.3. MS-64. Warm golden tones grace the mirrored fields and frosted devices of this attractive piece. Well struck from lightly rusted dies, which imparts a matte-like appearance to the central devices. (Est. \$300-400)

3476 Mexico. Republic. 1862-YE Guanajuato Mint eight escudos. KM-383.7. VF-30. An attractive coin overall despite an old reverse gouge at 8:00. (Est. \$300-400)

1866 Mexico 20 Pesos Gold of Maximilian

The Emperor's Only Gold Issue



3477 Mexico. Empire of Maximilian. 1866 Mexico City Mint 20 pesos. KM-389. MS-63 (PCGS). The prooflike surfaces display a hint of deep gold on the yellow gold fields and devices. The only year of the denomination (and the only gold coinage) struck during the brief and tumultuous reign of Maximilian. (Est. \$1,500-2,000)

Maximilian (1832-1867; full name Ferdinand Maximilian Joseph) was Archduke of Austria and Emperor of Mexico from 1864 to 1867. He married Princess Carlotta, the daughter of King Leopold I of Belgium, in 1857. After the French had partially conquered Mexico in 1863, an assembly of Mexican notables offered the throne to Maximilian. In 1864 he accepted the title of Emperor of Mexico. His armies reached Mexico City in June of that year, driving the forces of future president Benito Juárez into the northern frontier regions of the country. Maximilian's reform programs were ill received, and great unrest soon overcame his empire. In 1866, the United States of America demanded that France leave Mexico, and Napoleon III did so, thus betraying his promise to Maximilian that France would support his regime. In early May 1867, Benito Juárez and his armies besieged Maximilian's forces at Queretaro, Mexico. On May 15, the city was overcome by Juárez's forces and Maximilian was captured. He was court-martialed and shot by a firing squad shortly thereafter.

(While American presidents have had their own problems with scattered assassinations, short tenure of lives seems to have been the rule, not the exception, for many of their Mexican counterparts.)

3478 Mexico. Republic. 1870 C Mo (Mexico City Mint). Two and a half pesos. KM-411.5. EF-40. Golden yellow surfaces with a touch of reddish toning at 3:00 on the reverse. One of only 820 struck for this date and issue. (Est. \$225-300)

3479 Mexico. Republic. 1898-M Mexico City Mint five pesos. KM-412.6. EF-40, lightly brushed. Rich golden orange highlights in the recessed design areas. A rare date, one of only 376 pieces struck. (Est. \$350-475)

3480 Mexico. Republic. 1902-M Mexico City Mint five pesos. KM-412.6. EF-45. Lustrous with warm golden highlights. (Est. \$250-350)

3481 Mexico. Republic. 1902-M Mexico City Mint five pesos. KM-412.6. EF-40. Well struck with pale gold surfaces. (Est. \$300-400)

3482 Mexico. Estados Unidos Mexicanos (United States of Mexico). 1905 Mexico City Mint. Five pesos. KM-464. MS-63. A satiny, lustrous coin with a hint of pale rose toning on both sides. The first year of the design type, and the key date as well, with a mintage figure of just 18,000 pieces. (Est. \$300-400)

3483 Mexico. Republic. 1872-H Zacatecas Mint 10 pesos. KM-413.9. EF-40, perhaps lightly cleaned at one time. Still appealing overall. (Est. \$500-700)

3484 Mexico. Republic. 1870-C Mexico City Mint 20 pesos. KM-419.6. EF-45. A lustrous, golden specimen that is basically free of the marks that generally mar the surfaces of large gold coins that have spent some time in circulation. (Est. \$500-700)

3485 Mexico. Estados Unidos. 1921 50 pesos. KM-481. MS-60. A lustrous coin with pale olive present on both sides. From the first year of the denomination. (Est. \$425-575)

3486 Mexico. Estados Unidos. A pair of 50-peso pieces from the Mexico City Mint, both KM-481: ☆ 1922 EF-45. Lustrous ☆ 1947 MS-63. Lustrous, with satiny matte-like surfaces. Actual gold weight is 2.4114 ounces. (Total: 2 pieces) (Est. \$600-800)

3487 Mexico. Estados Unidos. A pair of 1943-dated 50-peso pieces from the Mexico City Mint, both KM-481. Both are MS-63. Lustrous, with pale olive toning highlights. Actual gold weight is 2.4114 ounces. (Total: 2 pieces) (Est. \$600-800)

3488 Mexico. Estados Unidos. A pair of 50-peso pieces from the Mexico City Mint, both KM-481, and both MS-60: ☆ 1944 ☆ 1947. A lustrous duo. Actual gold weight is 2.4114 ounces. (Total: 2 pieces) (Est. \$600-800)

3489 Mexico. Estados Unidos. A pair of 50-peso pieces from the Mexico City Mint, both KM-481, and both MS-63: ☆ 1946. Lustrous with attractive rose highlights ☆ 1947. Lovely olive shades grace the satiny golden surfaces. Actual gold weight is 2.4114 ounces. (Total: 2 pieces) (Est. \$600-800)



3490 Mexico. Revolution. Fantasy 1915 10 pesos gold. Guerro State. Utberg-GUE 46; KM-unlisted. MS-60. Reeded edge. A "new" listing (as of *Coins of the Mexican Revolution 1910-1917* by Neil Utberg, 1965), where the author, a prominent authority on Mexican Revolution coinage, wrote: "It is believed that these were made many years after the Revolution ended. Not too many were made and now are quite rare." Obverse: REPUBLICA MEXICANA E. DE. GRO. (Estado de Guerro)

around a Mexican eagle with snake in beak; reverse: REFORMA LIBERTAD, JUSTISIA, Y LEY (Reform Liberty, Justice, and Law) and the date around a wreath, with ORO 10 22K above PESOS, and a Cap and Rays design below. Undoubtedly quite rare, as Hans Schulman thought that perhaps as few as 17 pieces were made (per our consignor's notes referencing Schulman's List #31, item #6389). This rare fantasy piece would make an intriguing and interesting addition to an advanced collection of Mexican Revolution coinage.

(Est. \$600-800)

Weight: 183.7 grains; Diameter: 25.9 mm.

- 3491 Mexico. Revolution. Fantasy 1915 10 pesos gold. Guerro State. Utberg-GUE 46; KM-unlisted. MS-60.** Reeded edge. Essentially the same grade and appearance of the previous lot, although the weight is considerably lighter. The lustrous, yellow gold surfaces are free of all but the most trivial handling marks. Rare and desirable.

(Est. \$600-800)

Weight: 142.1 grains; Diameter: 25.8 mm.

- 3492 Mexico. Estados Unidos. A group of Mexican gold coins of various denominations, all from the Mexico City Mint, and all average EF to AU:** ☆ 1920 two pesos. KM-461 ☆ 1906 five pesos. KM-464 (2) ☆ 1907 five pesos. KM-464 (2) ☆ 1920 five pesos. KM-464 ☆ 1906 10 pesos. KM-473 ☆ 1907 10 pesos. KM-473 ☆ 1919 20 pesos. KM-478 ☆ 1921/11 20 pesos. KM-478. A lustrous group. (Total: 10 pieces)

(Est. \$600-800)

- 3493 Mexico. Estados Unidos. A trio of popular gold issues:** ☆ 1907 10 pesos. KM-473. AU-50 ☆ 1918 20 pesos. KM-478. EF-45 ☆ 1921/11 20 pesos. KM-478. AU-55. (Total 3 pieces)

(Est. \$400-550)

- 3494 Mexico. Republic. A trio of popular Mexico City Mint gold issues, average grade MS-60 to 63, including two medallic issues:** ☆ 1953 Hidalgo 10 pesos. Anniversary issue. KM-M91a ☆ 1953 Hidalgo 20 pesos. Anniversary issue. KM-M92a ☆ 1945 50 pesos. KM-481. Housed in a custom plastic holder. (Total: 3 pieces)

(Est. \$600-800)

- 3495 Netherlands. 1898 10 gulden. KM-124. MS-63.** A highly lustrous coin with deep rose toning highlights present on both sides.

(Est. \$200-300)

- 3496 New Zealand. 1936 King Edward VIII medal. Gold. KM-XM1c. Proof-60,** perhaps marginally finer. Lustrous yellow gold surfaces display some tiny black toning spots at various places around the rims, mainly on the obverse. Issued in 1954 on the 60th anniversary of Edward's birth. Obverse: bust of Edward VIII to left with EDWARD VIII KING & EMPEROR around; reverse: standing kiwi with NEW ZEALAND above and date below.

(Est. \$300-400)

Weight: 760.1 grains; Diameter: 38.3 mm.

Edward VIII (1894-1972; full name Edward Albert Christian George Andrew Patrick David) was the eldest son of King George V and Queen Mary of the House of Windsor. He served in the British Army during World War I, seeing service in France, Italy, and Egypt. In January 1936, he succeeded his father to the British throne, the first bachelor king in 176 years. He then raised a storm of official protest from his ministers and his nation when he announced his intention to marry Mrs. Wallis Warfield Simpson, an American woman then going through her second divorce. In December 1936, he gave up the throne of England for the woman he loved. He was succeeded on the throne by his brother, King George VI, who named Edward the Duke of Windsor. He married Wallis Simpson in 1937, and they spent the rest of their days as the Duke and Duchess of Windsor. He was Governor of the Bahamas from 1940 to 1945, and then spent most of the remainder of his life in France, where he passed away in 1972, still happily married to the woman he cherished more than the throne of the British Empire. In recent times the activities of the life of the Duke of Windsor has come under close examination, what with television specials being run on his alleged connections with and sympathy for Nazi Germany, his selfish and self-indulgent

lifestyle, etc. Several American numismatic connections can be mentioned to the Duke and Duchess of Windsor, and we'll note briefly that the duchess was a relative of Thomas Warfield, the long-time and well-respected Baltimore rare coin dealer, and that the duke once purchased from New Netherlands Coin Company (New York City) an example of the 1937 British brass threepence piece bearing his portrait.

- 3497 Peru. Colonial. 1798-IJ Lima Mint eight escudos. KM-101. VF-30.** Lustrous with warm gold and pale violet tones at the rims. Some natural planchet flakes, as struck, can be seen in the peripheral legends on each side.

(Est. \$500-700)

From the Pennsylvania Cabinet.



- 3498 Peru. Colonial. 1811-JP Lima Mint eight escudos. KM-107. EF-45.** Lustrous. Mount expertly removed; just a tiny trace of solder shows at 6:00. A few faint hairlines show, no doubt from its time as a jewelry piece. Rare in all grades.

(Est. \$900-1,400)

- 3499 Peru. 1839-MB Lima Mint half escudo. KM-146.1. AU-58.** Sharply struck with some double and triple punching visible on the obverse. Lustrous. An outstanding example of the design type.

(Est. \$225-325)



- 3500 Peru. Republic of South Peru. 1838- MS Cuzco Mint eight escudos. KM-171. AU-50.** A lovely yellow gold specimen of a popular design type, with prooflike surfaces and very few marks of any size worth mentioning.

(Est. \$1,300-1,800)

- 3501 Peru. 1863-YB Lima Mint 10 soles. KM-193. AU-55.** Pale golden surfaces. A small rim bump is noted on the reverse at 11:00.

(Est. \$300-400)

- 3502 Peru. Republic. Three-piece set of 1951-dated gold coins, average grade MS-60 or slightly finer:** ☆ 20 soles. KM-229 ☆ 50 soles. KM-230 ☆ 100 soles. KM-231. Prooflike. Housed in a custom plastic holder. (Total: 3 pieces)

(Est. \$700-1,000)



3503 Peru. 1930 Lima Mint 50 soles. KM-219. AU-58. Mint lustre visible in the protected areas with some cloudiness on both surfaces. (Est. \$600-800)

3504 Peru. 1965 Lima Mint 50 soles. KM-242. MS-64. Sharply struck. Brilliant and lustrous orange-gold surfaces. Struck to commemorate the 400th anniversary of the Lima Mint. (Est. \$225-325)

3505 Peru. 1957 Lima Mint 100 soles. KM-231. MS-63. Well struck from dies that were just beginning to rust. Brilliant and lustrous. One of just 550 pieces minted. (Est. \$450-600)

3506 Peru. 1963 Lima Mint 100 soles. KM-231. MS-61. Highly lustrous with rose toning highlights. (Est. \$400-550)

3507 Peru. 1965 Lima Mint 100 soles. KM-231. MS-64. Lustrous with rose and olive toning highlights. (Est. \$400-550)

3508 Peru. 1965 Lima Mint 100 soles. KM-243. MS-63. Sharply struck. Lustrous orange-gold surfaces. Struck to commemorate the 400th anniversary of the Lima Mint. 1.3544 ounces actual gold weight. (Est. \$450-600)

3509 Peru. 1966 Lima Mint 100 soles. KM-231. MS-63. The satiny surfaces display strong lustre and lovely olive highlights at the rims. Contains 1.3544 ounces actual gold weight. (Est. \$400-550)



3510 Poland. 1661 ducat. KM-41.2; F-90. EF-45. Brilliant and attractive, with warm golden highlights on moderately reflective surfaces. Coined during the reign of John Casimir (1648-68). (Est. \$900-1,400)

From our sale of the Tower Hill Collection, September 1993, Lot 360.

3511 Portugal. 1851 2,500 reis. KM-487. MS-62. A sharp and lustrous piece struck in bright yellow gold. (Est. \$250-350)

Struck during the reign of Maria II (1819-1853), also known as Maria de Gloria. She became queen of Portugal in 1826, when, at the age of just seven years old, her father, Dom Pedro I, Emperor of Brazil, gave up his rights to the Portuguese throne. From 1828 until 1833, Maria II was forced to flee to England and later Brazil due to a Civil War that resulted when her uncle, the regent Miquel, usurped the throne. In 1834, with the aid of her father, she reclaimed the throne of Portugal and declared a new constitution in 1838. She passed away in 1853 at the age of 34 after having seen her country through some of its most turbulent times.

3512 Russia. Empire. A selection of five-rouble pieces: KM-175.1: ☆ 1839 EF-45 ☆ 1847 AU-50 ☆ 1849 EF-45. **KM-YB26:** ☆ 1864 EF-45 ☆ 1870 EF-45 ☆ 1874 AU-50 ☆ 1878 AU-50. All are somewhat lustrous, and all are attractive for the grade. (Total: 7 pieces) (Est. \$500-700)

3513 Russia. Empire. A selection of five- and 10-roubles pieces: Five roubles: ☆ 1889 KM-Y42. EF-40. Brushed ☆ 1890 KM-Y42. EF-40 ☆ 1897 KM-Y62. VF-30. Ten roubles: ☆ 1899 KM-Y64. EF-40 (2). One has a scratch on the obverse ☆ 1904 KM-Y64. EF-45. (Total: 6 pieces) (Est. \$300-400)

3514 Russia. Empire. 1894 ten roubles. KM-YA42. EF-40. Lightly cleaned long ago, now retoning in shades of violet at the borders. (Est. \$350-450)

3515 Russia. Empire. 1897 15 roubles. KM-Y65 (40). AU-50, EF-40 (2), and VF-30. (Total: 4 pieces) (Est. \$400-600)

3516 Russia. Empire. (Undated). Gold medal commemorating the Academy of Science. Proof-55. Obverse: bust of Tsarina Maria Fyodorovna, wife of Tsar Alexander III, to right; reverse: female figure standing, holding lamp and wreath with globe and owl at her feet. (Est. \$350-500)

Weight: 399.1 grains; Diameter: 32.7 mm.



3517 Swiss Cantons. Republic of Basel. 1795 duplone. KM-187. MS-62 PL. A lovely coin with warm orange-gold highlights on the reflective fields and frosted devices. Rare so fine. (Est. \$1,200-1,700)

Basel, or Basilea, is a bishopric in the northwest of Switzerland that borders on the current-day countries of France and Germany. Founded in the fifth century, it produced its first coinage about 1000 AD. During the Protestant Reformation, the bishopric was given to Bern by the Congress of Vienna. Today, the bishopric of Basel forms the Canton of Jura and the French-speaking portions of Bern.

Your editor can't resist adding a comment concerning Basel in modern times. Around 1960 we enjoyed staying at one of the best-known hotels in Basel, whose name translates in English to The Three Kings. We recall residing and dining in luxurious surroundings decorated with fine antiques. Seeking to recapture the experience in 1978 we made a reservation, arrived there, to find that the decor had been completely changed to modern furniture, etc. We haven't been back since. And, then there is the story of Willy Rumbouch, but the catalogue deadline beckons...

3518 Thailand. A trio of 1968-dated gold coins, all graded MS-63: ☆ 150 baht. KM-88 ☆ 300 baht. KM-89 ☆ 600 baht. KM-90. All are lustrous and sharp. (Total: 3 pieces) (Est. \$200-300)

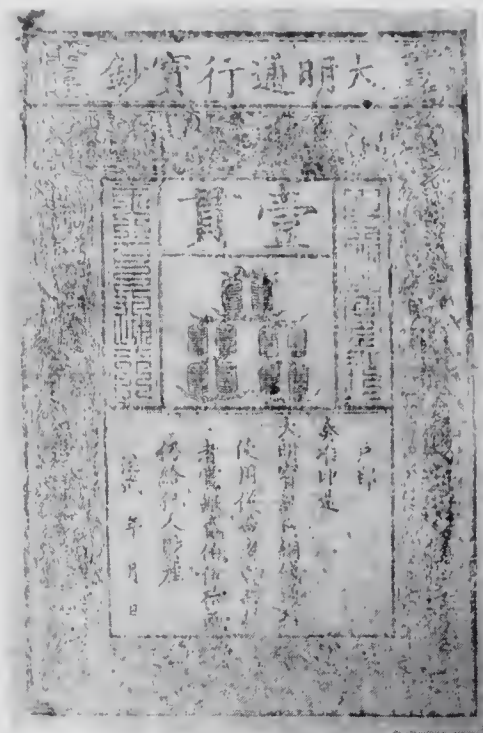
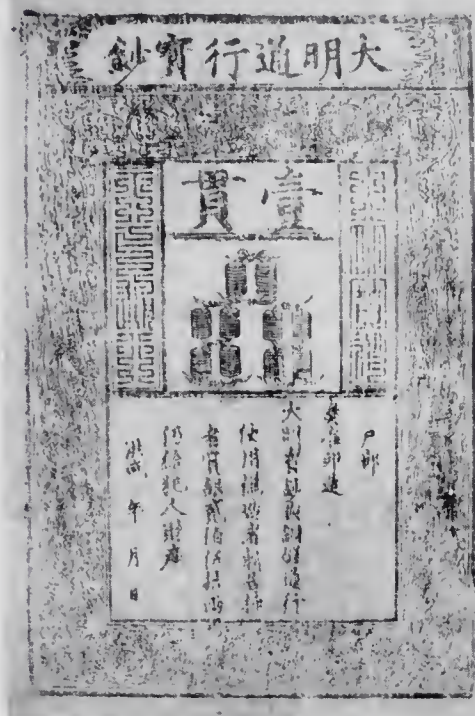
3519 South Africa. Union. A trio of gold issues: ☆ 1897 half pound. KM-9.2. EF-40 ☆ 1953 half pound. KM-53. Proof-63 ☆ 1953 pound. KM-54. Proof-63. (Total: 3 pieces) (Est. \$200-300)

3520 Uruguay. 1930 five pesos. KM-27. MS-60 (2). (Total: 2 pieces) (Est. \$275-350)

3521 Venezuela. 1886 100 bolivares. KM-34. AU-55. A brilliant yellow gold coin with plenty of natural lustre. The Normal Date variety. The denomination takes its name from Simon Bolivar, the liberator of much of South America during the 1820s. (Est. \$500-700)

- 3522 A selection of world gold coins of Latin American origin, all of which are lustrous and quite attractive for the grade, including:** ☆ Argentina. 1888 five pesos. KM-6. EF-40 ☆ Chile. 1895 five pesos. KM-153. AU-50 ☆ Chile. 1926 20 pesos. KM-168. AU-55 ☆ Chile. 1959 20 pesos. KM-168. MS-64. Prooflike ☆ Cuba. 1915 peso. KM-16. MS-63 ☆ Ecuador. 1900 JM Birmingham Mint 10 sucres. KM-56. EF-40, lightly brushed ☆ Guatemala. 1860 R four reales. KM-135. AU-50 ☆ Mexico. Republic. 1867 CE Culiacan Mint half escudo. KM-378. AU-58 ☆ Mexico. Republic. 1903 M Mexico City Mint peso. KM-410.5. MS-63 ☆ Peru. 1907 GOGF one fifth libra. KM-210. MS-63 ☆ 1907 GOGZ half libra. KM-209. AU-50 ☆ Peru. 1917 libra. KM-207. MS-60 ☆ Peru. 1960 five soles. KM-235. MS-64 ☆ Venezuela. 1930 10 bolivares. KM-31. MS-63 ☆ Venezuela. 1905 20 bolivares. KM-32. AU-50. A nice group overall. (Total: 15 pieces) (Est. \$700-1,000)
- 3523 A mix of gold sovereigns from various locations around the British Empire. All grade MS-60 or slightly finer:** Australia. ☆ 1909-S KM-15 ☆ 1920-P KM-29 ☆ 1912-M KM-29. Canada: ☆ 1918-C KM-20. Great Britain: ☆ 1911 KM-820. India: ☆ 1918-1 KM-525A. Union of South Africa: ☆ 1928-SA KM-21. A nice group. Housed in a custom plastic holder. (Total: 7 pieces) (Est. \$650-850)
- 3524 A mix of gold sovereigns from various locations around the British Empire. All grade MS-60 or slightly finer:** Australia. ☆ 1911-S KM-29 ☆ 1918-P KM-29. Canada: ☆ 1911-C KM-20. Great Britain: ☆ 1914 KM-820. India: ☆ 1918-1 KM-525A. Union of South Africa: ☆ 1927-SA KM-21. A nice group. (Total: 6 pieces) (Est. \$600-850)
- 3525 A selection of world gold coins:** Australia. 1918-M sovereign. KM-29. AU-55 ☆ Austria. 1915 four ducats. KM-2276. MS-60 PL. Restrike ☆ Greece. 1884-A 20 drachma. KM-56. EF-40 ☆ Italy. Kingdom of Napoleon. 1811-M 40 lire. VF-20. (Total: 4 pieces) (Est. 400-600)
- 3526 A half dozen world gold coin issues, including:** ☆ Austria. 1786-A ducat. KM-2084. F-12 ☆ British East India Company. Madras Presidency. (1820) five rupees. KM-422. AU-58 PL. Some splashes of orange are seen on the reverse ☆ Philippines. 1868 four pesos. KM-144. AU-50 (2) ☆ Portugal. 1864 2,000 reis. KM-511. VF-20 ☆ Portugal. 1851 5,000 reis. KM-476.2. EF-40. (Total: 6 pieces) (Est. \$700-1,000)
- 3527 A selection of world gold coins from the European continent:** ☆ Austria. 1890 eight florins or 20 francs. KM-2269. AU-55 ☆ Belgium. 1878 20 francs. KM-37. EF-45 ☆ France. 1854-A five francs. KM-783. VF-20 ☆ France. 1812-A 20 francs. KM-695.1. VF-20. Polished. A Napoleon issue ☆ Italy. 1882-R 20 lire. KM-21. MS-60 PL ☆ Serbia. 1882-V 20 dinara. KM-17. EF-40 ☆ Spain. 1817-GJ half escudo. KM-141. VF-25. A nice group with some very attractive coins contained within. (Total: 7 pieces) (Est. \$500-700)
- 3528 World gold coin group, chiefly European in:** ☆ Belgium. 1914 20 francs. KM-78. MS-63. Position A. French legends ☆ Egypt. 1922 100 piasters. KM-341. MS-62. First Bust of Faud style. Red Gold ☆ Finland. 1913-S 20 markaa. KM-9.2. MS-64 PL ☆ German States. Prussia. 1901-A 20 marks. KM-521. MS-63 ☆ Romania. 1890-B 20 lei. KM-20. MS-61 ☆ Russia. 1893 five roubles. KM-42. AU-58 ☆ Sweden. 1901 10 kronor. KM-767. MS-64 ☆ Yugoslavia. 1925 20 dinara. KM-7. MS-62. A lustrous group of attractive coins. (Total: 8 pieces) (Est. \$900-1,400)
- 3529 A quartette of Latin American gold coins:** ☆ Bolivia. 1854 Potosi Mint half escudo. Fomrobert-9591. MS-63. A frosty and lustrous example of the popular Belzu Proclamation issue ☆ Chile. 1895 five pesos. KM-153. MS-63 ☆ Costa Rica. 1900 two colones. KM-139. MS-60 ☆ Mexico. Republic. 1827-JM Mexico City Mint half escudo. KM-378.5. AU-53. Lustrous and choice for the grade. (Total: 4 pieces) (Est. \$350-500)
- 3530 A selection of Bolivian and Peruvian gold coins and token issues, all MS-60 or finer unless noted:** **Bolivia:** ☆ 1952 three and a half gramos or five bolivianos. KM-MB1 ☆ 1952 seven gramos or 10 bolivianos. KM-MB2 ☆ 1952 14 gramos or 20 bolivianos. KM-MB3. **Peru:** ☆ 1863 YB five soles. KM-192. EF-40 ☆ 1965 five soles. KM-235 ☆ 1960 10 soles. KM-236 ☆ 1966 10 soles. KM-236 ☆ 1966 20 soles. KM-229 ☆ 1963 50 soles. KM-230 ☆ 1924 (five soles size) Centenary of the Battle of Ayacucho medallion, celebrating the victory of General Sucre on December 9, 1824, over the Spanish Viceroy La Serna at La Quinua on the Plains of Ayacucho, thus giving Peru independence from 300 years of Spanish rule ☆ 1910 five soles token. KM-Tn2. (Total: 11 pieces) (Est. \$700-1,000)
- 3531 A quartette of gold issues from the Central American region:** Central American Republic: ☆ 1824-M half escudo. KM-5. EF-40. Costa Rica. 1854-JB two escudos. KM-99. F-12 ☆ 1900 five colones. KM-140. VF-30, cleaned. Ecuador. 1835-JG double escudo. KM-16. F-12. (Total: 4 pieces) (Est. \$400-500)
- 3532 World gold coins and a medallion from both hemispheres:** ☆ Egypt. AH 1374 (1955) pound. KM-387. MS-63 ☆ Egypt. AH 1341 (1922) 50 piasters. KM-340. EF-40 ☆ Luxemburg. MCMLXIV (1964) Coronation medallion issue (20 francs) of Grand Duke Jean. KM-M4c. MS-60 ☆ Switzerland. 1922-B 10 francs. KM-36. EF-40 ☆ Switzerland. 1927-B 20 francs. KM-35.1. AU-50 ☆ Uruguay. 1930 five pesos. KM-27. EF-45. Of the 100,000 examples of this date struck, just 14,415 pieces were released into circulation ☆ Vatican City. 1950 100 lire. KM-48. MS-60. Pope Pius XII. (Total: 8 pieces) (Est. \$700-1,000)
- 3533 A selection of world gold coins, including:** ☆ German States. Prussia. 1900-A 20 marks. KM-521.1. MS-63 (2) ☆ Netherlands. 1877 10 gulden. KM-106. MS-63 ☆ Netherlands. 1897 10 gulden. KM-118. MS-64 ☆ Netherlands. 1912 10 gulden. KM-149. MS-64 ☆ Netherlands. 1933 10 gulden. KM-162. MS-64. All are lustrous and attractive for the assigned grades. (Total: 6 pieces) (Est. \$500-700)
- 3534 A group of world gold coins:** India: ☆ Undated elephant fanam. These are among the tiniest coins ever minted, yet the design is clear and fully enjoyable. Mexico. Republic: ☆ 1860/59 FM Mexico City Mint half escudo. KM-378.5. VF-35. Struck from rusted dies ☆ 1898 M Cn/Mo mintmark (Culiacan/Mexico City) peso. KM-410. EF-40. Reverse planchet flaw, as struck ☆ 1905 M Mexico City Mint peso. KM-410.5. MS-60. Lustrous. Turkey: IAH 1223 Year 14 (1820) rumi altin. KM-616. VF-30. Holed. These were often holed and used as jewelry. (Total: 5 pieces) (Est. \$200-300)
- 3535 A pair of Italy-related issues:** ☆ Italy. 1931 Year IX 50 lire. KM-71. MS-63. Brilliant and highly lustrous ☆ Vatican City. 1933-34 100 lire. Jubilee issue. KM-Y19. MS-63. Frosty. (Est. \$300-400)

WORLD CURRENCY



- 3536 China. Ming Dynasty. Emperor Tai Zu. Reign Title Hong Wu, AD 1368-1399. 1000 cash or 1 kuan. AU. Unissued remainder note as evidenced by the lack of an apparent serial number. All known examples of these notes are such remainders. Some light edge splitting is noted in the margins though there are no evident creases through the body of the note. Some light wrinkles are noted, likely from the time of the original printing, or perhaps paper production, centuries ago. Printed on thick paper produced from the inner bark of mulberry trees which are extensively cultivated in the Orient.

The six character title at the top of the face translates as, "The Great Ming General Currency Precious Note." The central portion of the face design is divided into two separate panels. The upper panel has two characters, "one kuan;" seal script characters to the right and left reading "Great Ming Precious Note" and "generally current under heaven;" between these, a representation of the denomination consisting of ten stacks of 1 cash coins, each representing ten coins and tied together.

The lower central panel bears an inscription which translates as follows: "The Board of Revenue, by petitioned imperial sanction has printed the Great Ming Precious Notes to circulate and function as copper coinage. Counterfeiters will be beheaded. Whoever is an informer will receive two hundred and fifty silver liang as a reward, and also the entire property of the counterfeiter. Hong Wu: ___year, ___month, ___day."

The Imperial Ming Treasury Administration authorized the paper for use as currency with vermilion seal stamps.

Accompanied by A.N.A.A.B. certificate of authentication # AB 6444. Appreciation is expressed to Robert Hoge and the American Numismatic Association for assistance with the preceding description. (Est. \$700-1,200)

As previously noted, it seems that all known notes of the Hong Wu are unissued remainders. These are believed to have been found by soldiers at the time of the Boxer Rebellion, ca. 1900.

- 3537 China. Ming Dynasty. Emperor Tai Zu. Reign Title Hong Wu, AD 1368-1399. 1000 cash or 1 kuan. AU. Unissued remainder note, a second choice example. One heavy horizontal crease through the center of the note. Otherwise quite attractive. Printed on thick mulberry bark paper. (Est. \$700-1,200)
Accompanied by A.N.A.A.B. certificate of authentication # AB 6445.

TOKENS OF BRITISH COLONIAL INDIA AND RELATED ISSUES

•A Remarkable Offering

The following lots of tokens of India represent a 25-year collecting effort by our consignor, and it is probably the most comprehensive collection of these tokens to ever cross the auction block. They are loosely divided into three sections:

Those of the Assam Tea Gardens represent the dates 1870 to roughly the end of World War I, when England's presence in India was at its zenith. The tea plantations of India were always short of circulating money, and tokens (as so often happened in other areas of numismatic history) were made to fill the void. The next section represents the military issues of the English Army.

The third section includes those pieces related to banks and merchants, plus various miscellaneous selections. The definitive reference on the subject, *The Coins Of The British Commonwealth Of Nations, Part IV, India*, by F. Pridmore, is referred to frequently. As a rule, Pridmore numbers have been assigned; those that are followed by a letter are either in Pridmore's *Addenda*, or are new varieties with attributions by our consignor after the manner of Pridmore, who was, incidentally, a lifelong friend of our consignor.

Most of the tokens offered herein are rare, and several are believed to be unique. The vast majority are round, with central holes, as produced; exceptions to this rule are noted. The typical grade seems to be VF or so, and obvious exceptions to that grade are also noted. Finally, many of the tokens were originally in the collection of Fred Pridmore, and those pieces are singled out in the lot descriptions. In 1998 there are many

opportunities in numismatics. Certain pieces are very much in the limelight, attract hundreds if not thousands of potential bidders and bring record prices. Other disciplines, every bit as interesting from a technical numismatic aspect, are in the shadows, offering a rich experience to any collector who has an inquiring mind, but at the same time offering the opportunity to buy *major rarities* in the price range of \$100 to \$1,000. The term *opportunity*, so often used in the present sale is particularly applicable here!



- 3538 India. (1911-1912). Gold medal. George V and Queen Mary's Royal Visit to Bombay. Proof-60.** Plain edge. Obverse with conjoined busts of George V and Mary facing left in an oval cartouche with a pair of angels above in a Proof field, each holding a Union Jack; below is a frosted montage of Bombay city scenes. Reverse with EXHIBITION OF OLD BOMBAY/TO COMMEMORATE/T.I.M./KING GEORGE V/AND/QUEEN MARY'S/CORONATION VISIT/TO INDIA/1911-1912 above a sprig within a wreath. The reverse field is fully Proof and highly reflective. The fineness of the medal, .625, and several jeweler's hallmarks have been stamped below the sprig. The edge has been lightly filed in a few places, and a tiny edge bruise is noted at 1:00. (Est. \$500-700)

Weight: 718.5 grains. Diameter: 44.3 mm.

- 3539 India. Assam Tea Gardens. Estates.** A trio of undated tokens from the Allynugger Garden, Shamsbernaga, Sylhet, Assam, circa 1900, average grade VF: ☆ Pridmore-1. Brass. Reeded edge. Holed. 29 mm ☆ Pr-2. Brass. Reeded edge. Holed. 22.5 mm ☆ Pr-Unlisted. Zinc. Plain edge. Four-pointed star hole. 22.5 mm. Believed to be an Allynugger issue. (Total: 3 pieces) (Est. \$100-150)

- 3540 India. Assam Tea Gardens. Estates.** Five tokens from various locales, average grade VF unless noted: ☆ Anglo-American Direct Tea Trading Company, Malabar, South India. Undated. Three annas. Pr-4A. Bronze. Reeded edge. 22.7 mm. Ex Pridmore ☆ Anniepore Garden, Ratabari, Sylhet. Undated. Two annas and three pie. Pr-6. Brass. Reeded edge. 24.3 mm ☆ Badulipar Tea Estates Company, Neggri Ting, Assam. Undated. Full Hazrie (full day's work). Pr-9. Uncirculated. Some light corrosion. Brass. Reeded edge. 25.4 mm. Ex Pridmore ☆ Bharaoora Garden, Chatali, Sylhet. 1881 (struck date cancelled, 1901 punched in below). Pr-14. Brass. Plain edge. Holed. 31.9 mm. Robert Hart issue ☆ Bharaoora Garden, Chatali, Sylhet. 1912. Pr-15. Choice AU. Brass. Plain edge. Holed. 19.4 mm. Robert Hart issue. (Total: 5 pieces) (Est. \$300-400)

Pridmore-4A, as featured in this lot, was first recorded in 1895 and assigned and attributed to the Ceylon Estate tokens series. No company or tea estate can be traced in Ceylon with the A.A. initials, but the value of the token suggests instead the Anglo-American Direct Tea Trading Co. Ltd, of Nellampatty, Malabar, South India. This company was the proprietor of several tea, coffee, and cardamon (an Indian plant whose seeds are used as a condiment and for medicinal purposes) plantations, and they also owned tea gardens in Assam.

- 3541 India. Assam Tea Gardens. Estates.** A quartette of tokens, average grade VF: ☆ Bumakandy Garden, Lakhipore, Cachar, Assam. Eastern Cachar Tea Company. 1872. Pr-18. Brass. Plain edge. 25.6 mm ☆ Bumakandy. 1872. Pr-19. Brass. Plain edge. 20.1 mm ☆ Cawnpore. Cooper, Allen & Co. 1902. Four (pice?; numeral 4 incused at center). Pr-19A. Brass. Reeded edge. 25.6 mm. Holed for suspension at top. Ex Pridmore ☆ Cawnpore. Cooper, Allen & Co. 1902. One (pice?; numeral 1 incused at center). Pr-19B. Brass. Reeded edge. 25.4 mm. (Total: 4 pieces) (Est. \$250-350)

Cawnpore (or Cawnpur) means "City of Krishna," and was known as a manufacturing center for British Army products, as well as a center for India's grain trade. The firm of Cooper, Allen & Co. were proprietors of the Government Boot and Army Equipment Factory in that city.

- 3542 India. Assam Tea Gardens. Estates.** A quintette of tokens, average AU unless noted: ☆ Chowtully Garden, Rajnagar, Sylhet. Undated. Nine pie. Pr-23A. VF. Brass. Plain edge. 25.5 mm ☆ Coombergam Garden, Kumbir, Cachar, Assam. Undated. Three annas. Pr-25. White metal. Plain edge. Holed. 29.8 mm. Ex Pridmore ☆ Coombergam. Undated. Two annas and three pie. Pr-26. White metal. Plain edge. Holed (triangular). 25.6 mm. Ex Pridmore ☆ Coombergam. Undated. Nine pie. Pr-27. White metal. Plain edge. 19.3 mm. Ex Pridmore ☆ Dunkergool Estate, Malagul, Sylhet, Assam. Loobah Tea Co. Ltd. Octavius Steel & Co., Calcutta. Undated. Three annas. Pr-30. VF. Brass. Plain edge. Holed. 30.1 mm. Octagonal. Ex Pridmore. (Total: 5 pieces) (Est. \$300-400)

The firm of Octavius Steel & Co. was established in Calcutta, India, in 1870. They were agents and managing agents for many tea gardens, as well as proprietors of many estates in India. They ordered their tokens from the private Heaton Mint in England.

- 3543 India. Assam Tea Gardens. Estates.** Four tea garden tokens from various locales, average grade VF unless noted: ☆ Indeswar, Sylhet, Assam. Etah Tea Company. 1893. Pr-31. Brass. Plain edge. Holed. 29.8 mm. Corroded. This is the Pridmore plate specimen ☆ Famine Grain token. 1874. Rupee. Pr-32. AU. Brass. Reeded edge. Large central hole. 25.5 mm. Ex Pridmore ☆ Relief token. 1876. Half seer. Pr-34. AU. Copper. Reeded edge. Large central hole. 19.6 mm. Ex Pridmore ☆ Famine token. Undated. Half rupee. Pr-Unlisted (34A). Brass. Plain edge. 25.0 mm. (Total: 4 pieces) (Est. \$300-400)

Rare 1874 Rupee Famine Grain Token

Struck In Gold



- 3544 India. 1874 One rupee. Assam Tea Gardens. Estates. Pridmore-33A. Proof-60. Gold.** Reeded edge. Large central hole. Lustrous, reflective surfaces. According to our consignor's notes, this specimen was "examined by Fred Pridmore and verified authentic." Rare. (Est. \$1,500-1,800)

Weight: 140.8 grains; Diameter: 25.6 mm.

The Famine Grain tokens of 1874 were struck at the Calcutta Mint for use in Bengal during the famine relief efforts there; this being in the same period in history in which American trade dollars were shipped in quantity from China to Calcutta, traded for opium, and reduced at the Calcutta Mint into silver bullion, from which unrelated pieces were struck. Other Famine Grain token issues appeared in 1876, for use in famine-ridden areas of South India.

- 3545** India. Assam Tea Gardens. Estates. A selection of four tokens, each VF: ☆ Fuskuri. The South Sylhet Tea Co. Ltd. Undated. Denomination not stated. Pr-34A. Brass. Plain edge. Two cross-shaped holes. 29.3 mm ☆ Heroncherra Garden, Silchar, Cachar, Assam. D. Steel & Co. Denomination not stated. Pr-37. Brass. Plain edge. 25.5 mm ☆ Hinghi Mari Garden, Nowgong, Assam. 1876. Half anna. Pr-39. Copper. Plain edge. Large central hole. 25.2 mm. Cuts and edge notches at date. Ex Pridmore ☆ Hinghi Mari Garden. 1876. Two annas. Pr-39A. Brass. Plain edge. Large central hole. 25.2 mm. (Total: 4 pieces) (Est. \$250-350)
- 3546** India. Assam Tea Gardens. Estates. A group of four tokens, each VF unless noted: ☆ Jafflong, Julpaiguri, Western Dooars. The North Sylhet Tea Co. Ltd. Undated. No denomination stated. Pr-44A/85A. Brass. Plain edge. Two small holes, as minted. 30.1 mm ☆ Kaliti Garden, Kalaura, Sylhet, Assam. Kaliti Tea Company Limited. Undated. No denomination stated. Pr-48. VG. Rough at the centers. Copper. Plain Edge. 25.3 mm ☆ Murnar, Devikulam, Travancore, South India. Kanan Devan Hills Produce Co. Ltd. Undated. (2). Two annas. Pr-50. EF. Brass. Plain edge. 26.8 mm. Bust of John Muir on obverse, the company's founder in 1897 ☆ One anna. Pr-51. Ex Pridmore. (Total: 4 pieces) (Est. \$250-350)
- Sir John Muir (1828-1903) founded the Kanan Devan Hills Produce Company, Ltd. in 1897. He was head of the firm of James Finlay & Co. of Glasgow, Scotland. This firm had control of many tea, coffee, and cinchona (a tree whose bark renders quinine and other medicinal elements) plantations over much of North Travancore State, as well as several tea gardens in Assam.
- 3547** India. Assam Tea Gardens. Estates. A quintette of tokens, each VF unless noted: ☆ Kannyhatti. The Lungla Sylhet Tea Co. Ltd. 1920. No denomination stated. Pr-55A. Fine. Corroded. Copper. Plain edge. 23.1 mm ☆ Kapnaphar Garden, Kalaura, Sylhet, Assam. Kapnaphar Tea Estate. Octavius Steel & Co., Calcutta. 1887. Three annas. Brass. Plain edge. Holed. 30.2 mm. Octagonal ☆ Kookeecherra Garden, Kukicherra, Cachar. Undated. Four pice. Pr-59. Brass. Plain edge. Holed. 25.4 mm ☆ Kookeecherra Garden. Undated. Four annas. Pr-59A. AU. Copper. Plain edge. Holed. 30.2 mm. Lustrous red and brown surfaces ☆ Kookeecherra Garden. Undated. One pice. Pr-60. Brass. Plain edge. Holed. 21.1 mm. Ex Pridmore. (Total: 5 pieces) (Est. \$350-450)
- 3548** India. Assam Tea Gardens. Estates. A quartette of tokens, each VF unless noted: ☆ Kulhutti Estate, Ootacamund, South India. Undated. Two annas. Pr-61. Copper. Plain edge. 16.1 mm ☆ Kulhutti Estate. Undated. Four annas. Pr-61A. Copper. Plain edge. 20.6 mm ☆ Looba Cherra Garden, Mulagul, Sylhet, Assam. 1873. No denomination stated. Pr-62. AU. Brass. Plain edge. Holed. 25.5 mm. Lustrous ☆ Looba Cherra. 1873. No denomination stated. Pr-63. AU. Corrosion in some areas. Plain edge. Holed. 20.2 mm. (Total: 4 pieces) (Est. \$250-350)
- 3549** India. Assam Tea Gardens. Estates. A selection of tokens, each VF unless noted: ☆ Lungla Garden, Lungla, Sylhet, Assam. Octavius Steel & Co., Calcutta. 1884. Denomination not stated. Pr-68. Fine. Corroded, dark. Brass. Plain edge. Holed. 30.0 mm. Octagonal ☆ Lungla Garden. Lungla (Sylhet) Tea Co. Ltd., Lungla Division. Undated. No denomination stated. Pr-69. Brass. Plain edge. Holed. 30.3 mm ☆ Mazdehee Garden, Sylhet, Assam. Undated. Three annas. Pr-76. Brass. Plain edge. Holed. 30.5 mm. Ex Pridmore ☆ Mertinga Garden, Rajnugger, Sylhet. Undated. Three annas. Pr-77A. Brass. Plain edge. Holed. 30.5 mm ☆ Mertinga Garden. 1896. Three annas. Pr-77B. Brass. Plain edge. Holed. 31.0 mm ☆ Mertinga Garden. 1896. Two annas and three pie. Pr-77C. Brass. Plain edge. Holed. 25.8 mm ☆ Mertinga Garden. 1896. Three pice. Pr-77D. Brass. Plain edge. Holed. 22.2 mm. (Total: 7 pieces) (Est. \$400-500)
- 3550** India. Assam Tea Gardens. Estates. A selection of tokens, each VF unless noted: ☆ Morapore Garden, Phenchungan, Sylhet, Assam. Undated. Two annas and three pice. Pr-80. Copper. Reeded edge. 24.4 mm. Ex Pridmore ☆ Nooncherra Garden, Mulugul, Sylhet, Assam. 1873. No denomination stated. Pr-84. Choice AU. Brass. Plain edge. Holed (triangular). 23.9 mm. Hexagonal ☆ Nooncherra Garden. 1873. No denomination stated. Pr-85. Choice AU. Light corrosion in areas. Brass. Plain edge. Holed (triangular). 19.0 mm. Hexagonal. Ex Pridmore ☆ Satghas Estate, Sylhet. Octavius Steel & Co. 1883. No denomination stated. Pr-86/135A. VG. Corroded, scratches. Copper. Plain edge. Holed. 31.9 mm. (Total: 4 pieces) (Est. \$250-300)
- Often in the context of coinage of the world we have contemplated the changing market activity within specific areas. In general, if inhabitants of a particular country become numismatically oriented and, at the same time, possess the finances enabling them to be major purchasers, the prices of traditional numismatic items of that country rise sharply. In recent decades this has happened with numerous countries that have acquired wealth, with Germany and Japan in the forefront. While India has always had its own numismatic contingent, the market has not been a focal point of investment activity in recent times. We cannot help but think that in some future year a new generation of numismatists will wistfully contemplate the present offering, wishing they had been on the scene in 1998. You *are* on the scene in 1998, and the opportunities are yours for the bidding.
- 3551** India. Assam Tea Gardens. Estates. A half dozen tokens, all EF for grade unless noted: ☆ Parbutpore Garden, Lungla, Sylhet, Assam. Undated. No denomination stated. Pr-92. Brass. Plain edge. Holed. 32.1 mm ☆ Parbutpore Garden. Undated. No denomination stated. Pr-93. Brass. Plain edge. Holed. 21.2 mm ☆ Parbutpore Garden. Octavius Steel & Co., Calcutta. Undated. Three annas. Pr-94. Brass. Plain edge. Holed. 30.0 mm. Octagonal ☆ Parbutpore Garden. Octavius Steel & Co., Calcutta. Undated. Three pie. Pr-95. Brass. Plain edge. Holed. 18.7 mm. Octagonal ☆ Phulcherra Centre, Khaligat, Sylhet, Assam. The South Sylhet Tea Co. Ltd. Undated. No denomination stated. Pr-100. Brass. Plain edge. Holed (two crescent shaped holes). 29.6 mm. Hexagonal. A "P" is punched twice on each side (2). One EF. 29.6 mm; one Fine. 24.2 mm. (Total: 6 pieces) (Est. \$300-350)
- 3552** India. Assam Tea Gardens. Estates. Three tokens: ☆ Rasidpur Garden. Muchikandi, Sylhet, Assam. BST Co. Undated. A quarter hazri (quarter day's pay). Pr-109. VF. Copper. Plain edge. 24.3 mm ☆ Rungamuttie Garden, Nowgong, Assam. Undated. Half anna. Pr-113. VF. Zinc. Reeded edge. Holed (four-pointed star). 23.6 mm ☆ Sagurnal, Sylhet, Assam. Consolidated Tea and Lands Co. Ltd. Undated. Nine pice on one side, 10 pice on the other. Pr-119. Choice Uncirculated. Copper. Reeded edge. Lustrous red with a touch of brown. 29.2 mm. (Total: 3 pieces) (Est. \$250-350)
- 3553** India. Assam Tea Gardens. Estates. Three choice brass tokens of Salem during the Madras Presidency: ☆ F & Co. Undated. Three annas. Pr-125. Choice AU. Plain edge. 27.8 mm. Octagonal ☆ Undated. Two annas. Pr-126. Choice AU. Plain edge. Holed (small, above center). 27.7 mm. Square, with slightly rounded corners ☆ Undated. One anna. Pr-127. Choice Uncirculated. Plain edge. Holed (small, above center). 31.8 mm. Round. A lovely group of elusive tokens. (Total: 3 pieces) (Est. \$250-350)
- 3554** India. Assam Tea Gardens. Estates. A selection of tokens with an average grade of VF, including: ☆ Salgunga Garden, Silchar, Cachar. Undated. Two annas and three pie. Pr-133. Brass. Reeded edge. 24.3 mm. Ex Pridmore ☆ Shumshernugger Garden, Sylhet, Assam. 1890. No denomination stated. Pr-140. Brass. Plain edge. Holed. 18.9 mm. Octagonal ☆ Shumshernugger Garden. Octavius Steel & Co., Calcutta. 1878. No denomination stated. Brass. Plain edge. Holed. 30.2 mm. Octagonal ☆ Sisalbari Garden, Kajuricherra,

Sylhet, Assam. CT&L (Consolidated Tea and Lands) Co. Ltd. Undated. No stated denomination. Pr-145. Zinc. Plain edge. Holed (two curved, unjoined holes form an "S"). 32.1 mm ☆ Sisalbari Garden. Undated. No denomination stated. Pr-146. Zinc. Plain edge. Holed (two curved, unjoined holes form and "S"). 24.9 mm. (Total: 5 pieces) (Est. \$300-350)

- 3555** India. Assam Tea Gardens. Estates. A trio of undated copper tokens from the Southern India Coffee Company Limited, with an average grade of VF, including: ☆ V.M. 1.B. Pr-147. Plain edge. 25.4 mm ☆ C.M. 1.B. Pr-148. Plain edge. 25.4 mm ☆ C.M. 1/2 B. Pr-148A. Plain edge. 20.2 mm. These tokens feature a view of a plantation in the mountains of India, and are more ornate than most types in the tea garden series. (Total: 3 pieces) (Est. \$200-300)

The Southern India Coffee Company Limited was the managing agent for some 50 coffee estates in South Travancore. It is thought the initials on the tokens - V.M., C.M., or T. - were the initials of various plantations, and the marks 1 B. and 1/2 B. represented bushels of coffee picked by the workers.

- 3556** India. Assam Tea Gardens. Estates. A quintette of tea garden tokens, including some counterstamped on English coins: ☆ Udna Tea Estate, Kajalhara, Sylhet, Assam. Undated. No denomination stated. Pr-153. Fine. Brass. Plain edge. Holed (square). 29.0 mm. Octagonal. Cleaned long ago ☆ Udna. Undated. No denomination stated. Pr-154. Fine. Brass. Plain edge. Holed (square). 23.5 mm. Light corrosion ☆ ONE/RUPPEE/W////, underlined, within a wreath, counterstamped on an English halfpenny of Victoria, dated 1862. Pr-155. Ex Pridmore. The Pridmore plate coin ☆ EAST INDIA COMPANY around, 1840 below a wreath, counterstamped on an English penny of Victoria, dated 1862. Pr-155A ☆ ONE/RUPPEE with Indian inscriptions below, inside a wreath, counterstamped on an English penny of Victoria dated 1855. A neat group. (Total: 5 pieces) (Est. \$250-350)

- 3557** India. Canteens and Clubs. A half dozen tokens from various canteens and clubs, average grade VF: ☆ Baroda. Ambica Mills Society. Undated. Denomination as .01 (probably made after the change to a decimal coinage in 1957). Pr-156. Copper. Plain edge. Holed. 17.9 mm. Ex Pridmore ☆ Kirkee. Ammunition Factory Canteen Five. Undated. No denomination stated. Pr-157. Copper. Plain edge. Holed. 20.2 mm ☆ Kirkee. Ammunition Factory Canteen Five. Undate. No denomination stated. Pr-158. Brass. Plain edge. 20.2 mm ☆ Anglo-India Jute Mill Canteen. Undated. No denomination stated. Pr-158A. Brass. Plain edge. Holed. Uniface. 18.0 mm ☆ The Apollo Mills Canteen. Undated. No denomination stated. Pr-159. Brass. Plain edge. Holed. 20.1 mm ☆ The Apollo Mills Limited, Agents, The Rajputana Textiles Agencies. Undated. Half anna. Pr-159A. Brass. Plain edge. Holed. 25.3 mm. (Total: 6 pieces) (Est. \$250-300)

- 3558** India. Canteens and clubs. Ten tokens from various canteens and clubs, average grade VF unless noted, including: ☆ Barnagore Jute Factory. Undated. No denomination stated. Pr-Unlisted. Zinc. Plain edge. Holed (large). 25.3 mm ☆ Baroda Mill Society Canteen. Undated. Denomination as 1 (anna?). Pr-160. Brass. Plain edge. Holed. 20.5 mm. Ex Pridmore ☆ Baroda Mill Society Canteen. Undated. Denomination as 1/2 (anna?). Pr-161. Fine. Copper. Plain edge. Holed. 17.4 mm. Square (rounded corners) ☆ Buckingham & Carnatic Mills Canteen. Undated. No denomination stated. Pr-162. Nickel. Plain edge. Holed. 20.5 mm ☆ Buckingham & Carnatic Mills Canteen. Undated. No denomination stated. Pr-163. Nickel. Plain edge. Holed. 19.8 mm. Square (rounded corners) ☆ Bharat Petroleum Wadilube Canteen. Undated. No denomination stated. Pr-163B. Aluminum. Plain edge. Holed. 25.0 mm

☆ Burmah-Shell Canteen. Undated. Denomination as 5 (annas?). Pr-163Ba. Brass. Plain edge. Holed. 20.1 mm. Square (rounded corners) ☆ Burmah-Shell Canteen. Undated. Denomination as 2 (annas?). Pr-163Bb. VG. Heavy Patina. Brass. Plain edge. Holed. 20.2 mm ☆ Burmah-Shell Canteen Tea. Undated. No denomination stated. Pr-163Bc. Plain edge. Holed. 20.9 mm. Scalloped ☆ Central Ordnance Depot Delhi Cantt. Undated. Denomination as 1/2 (anna?). Pr-163A. VG. Corroded. Brass. Plain edge. Holed. 20.2 mm. Ex Pridmore. (Total: 10 pieces) (Est. \$200-300)

- 3559** India. Canteens and Clubs. Ten tokens from various canteens and clubs, average grade VF unless noted, including: ☆ Century Spinning and Manufacturing Company Canteen. Bombay. Undated. One anna. Pr-164. Brass. Plain edge. Holed. 19.8 mm. Square (rounded corners). Ex Pridmore ☆ Century Spinning and Manufacturing Company. Undated. Half anna. Pr-164B. Aluminum. Plain edge. Holed. 17.8 mm ☆ Century Spinning and Manufacturing Company. Undated. Four annas. Pr-164A. Brass. Plain edge. Holed. 22.4 mm ☆ Century Spinning and Manufacturing Company. Undated. Half anna. Pr-165. Brass. Plain edge. Holed. 17.5 mm. Ex Pridmore ☆ C.C.I. Ltd. Undated. 10 np (new piase?). Pr-165A. Brass. Plain edge. Holed. 22.4 mm. Square (rounded corners) ☆ C.C.I. Ltd. Undated. Five np (new piase?). Pr-165B. Plain edge. Holed. 18.1 mm ☆ Castle Mills C.C.S. Ltd. Undated. One unit. Pr-165C. Brass (with some silvering intact). Plain edge. 19.2 mm ☆ C.O.D. Dehu. Undated. One canteen token. Pr-165D. Brass. Plain edge. Holed. 20.1 mm ☆ Coimbatore Spinning and Weaving Mills Ltd., Unit No. 2 Mahe. Undated. No denomination stated. Pr-166. Brass. Plain edge. Holed. 21.0 mm. Scalloped. Ex Pridmore ☆ East India Distilleries & Sugar Factories Ltd. Undated. Employees Co-operative Canteen. Undated. No denomination stated. Pr-167. Copper. Plain edge. Holed. 20.7 mm. Ex Pridmore. (Total: 10 pieces) (Est. \$200-300)

The firm of East India Distilleries & Sugar Factories Ltd, was incorporated in England, with its agents located in Madras, India. The firm ran distilleries, sugar factories, confectionery works, and chemical plants throughout much of India, and their canteen tokens were basically interchangeable in all their plants.

- 3560** India. Canteens and clubs. Ten tokens from various canteens and clubs, average grade VF unless noted. All are undated, holed, and with plain edge, including: ☆ Elphinstone Mill Canteen. No denomination stated. Pr-167A. Copper. 20.3 mm. Square (rounded corners) ☆ Elphinstone. No denomination stated. Pr-167B. Copper. 20.1 mm ☆ The Finlay Mills Canteen. Half anna. Pr-167C. Brass. 17.9 mm ☆ The Empire DYG Canteen. 10 paise. Pr-167D. Brass. 20.4 mm ☆ E.S.D. Dehu Canteen. One anna. Pr-167E. Nickel. 20.1 mm ☆ The Gold Mohur Mills Canteen. Half anna. Pr-168. Fine. Corrosion present. Brass. 17.7 mm. Ex Pridmore ☆ Gold Mohur Mills. No denomination stated. Pr-168A. Aluminum. 17.7 mm ☆ GFR Canteen. One anna. Pr-168B. EF. Brass. 20.3 mm ☆ GFR Canteen. Four annas. Pr-168C. AU. Brass. 23.9 mm ☆ Hind Mills Ltd. Bombay (in Hindi; Hindi inscriptions both sides). One anna. Pr-169. Nickel. 20.1 mm. Ex Pridmore. (Total: 10 pieces) (Est. \$200-300)

- 3561** India. Canteens and clubs. An assortment of tokens and medals from various canteens and mints, average grade VF unless noted. All are undated and with plain edge, including: ☆ H.M.I. Dockyard Co-operative Canteen. No denomination stated. Pr-170. Copper. 21.3 mm (2). One AU, holed by the manufacturer, and rare as such ☆ Indian Government Mint Bombay Canteen. One pice. Pr-170A. Aluminum. 20.3 mm ☆ I.G. Mint Bombay. Five annas. Pr-Unlisted. Brass. Holed. 20.2 mm ☆ I.G. Mint Bombay. 10 annas. Pr-Unlisted. Brass. Holed. 20.4 mm. Square (rounded corners) ☆ His (Her) Majesty's

Mint Bombay. Token. Obverse with H. Ms. Mint above, BOMBAY below mint building, leaves to each side; reverse with A/MEMENTO/OF YOUR/VISIT within a wreath. Copper. Uncirculated. 39.1 mm ☆ Mint token. Copper. 38.3 mm. CURRENCY above central hole, NOTE PRESS below on one side, AN punched in a cartouche above central hole, 60 punched in a cartouche below on the other side. Some verdigris on both sides ☆ I.G. Mint Bombay. 29.8 mm. Nickel. Legend and three lions on one side, 43 counterstamped on the other side. Holed at the top. Scalloped ☆ His (Her) Majesty's Mint Bombay token. 33.7 mm. Nickel. Legend and mint building on one side, leaves and a crown on the other, with 00321 counterstamped at the center. Holed at the top ☆ His (Her) Majesty's Mint Bombay token. 30.0 mm. Brass. Legend around crown on one side, GRAIN to left, SHOP to right, C 77 stamped at center of the other side. An interesting group. (Total: 10 pieces) (Est. \$300-400)

- 3562** India. Canteens and Clubs. An assortment of tokens from various canteens and mints, average grade VF. All are undated, and with plain edge, unless noted: ☆ Token. Obverse, view of coining press with Hindi script below, reverse with Hindi script. Brass. 19.8 mm ☆ Indian Government Mint Alipore. Cash token. 25 N.P. (new paise). Brass. 16.0 mm wide, 27.0 mm long (oblong shape) ☆ I.G. Mint Alipore. Cash token. 10 paise. Aluminum. Holed. 24.3 mm ☆ I.G. Mint Alipore. Cash token. 25 paise. Uncirculated. Copper. Reeded edge. Holed. 18.9 mm ☆ I.G. Mint Alipore. Cash token. 50 paise. AU. Copper. Reeded edge. Holed. 23.9 mm ☆ His Majesty's Mint Calcutta. Four annas. Pr-171. Brass. 19.0 mm ☆ H.M. Mint Calcutta. Half anna. Pr-171A. Brass. 18.9 mm ☆ H.M. Mint Calcutta. One quarter anna. Pr-171B. Brass. 19.0 mm ☆ H.M. Mint Calcutta. Two annas. Pr-171b. Brass. 18.9 mm. (Total: 9 pieces) (Est. \$250-350)

It was forbidden to bring circulating coinage into His Majesty's mints in India (and, needless to say, it was forbidden to take coins out as well), so tokens of various denominations were made for use in the canteens at the mints. The employees would exchange their circulating "coins of the realm" for these tokens, and use them to buy their lunch and liquid refreshment while in the mints.

- 3563** India. Canteens and clubs. A selection of tokens from Royal Mints and canteens. All are VF, undated and without holes, unless noted: ☆ His Majesty's Mint, Lahore. One anna. Pr-174. Copper. Plain edge. 25.3 mm ☆ His Majesty's Mint, Lahore. Half anna. Pr-175. Copper. Plain edge. 25.3 mm ☆ Hitlow. One anna. Pr-175A. Brass. Reeded edge. 20.4 mm ☆ Hitlow. Four annas. Pr-175B. Brass. Reeded edge. 22.4 mm ☆ Hitlow. One rupee. Pr-175C. Copper. Plain edge. 28.9 mm ☆ ICF-PER Canteen. One (anna?). Pr-176. Fine. Nickel. Plain edge. Holed. 20.0 mm ☆ ICF-PER Canteen. Half (anna?). Pr-177. Nickel. Plain edge. Holed. 20.4 mm. Square (rounded corners) ☆ I.P.&T. (India Power & Telephone?) Test token. Pr-177A. Fine. Brass. Plain edge. 23.4 mm. Scalloped ☆ I.M.U.M. Canteen. Two paisa (half anna). Pr-178. Brass. Plain edge. 16.5 mm. Square (rounded corners) ☆ I.M.U.M. Canteen. One paisa? Pr-178B. Fine. Corrosion present. Copper. Plain edge. 17.4 mm ☆ I.M.U.M. Canteen. Two annas? Pr-178A. Copper. Plain edge. 21.6 mm. Pierced at top for suspension. (Total: 11 pieces) (Est. \$250-350)

- 3564** India. Canteens and clubs. A selection of canteen tokens. All are holed, with plain edge, undated, and all are VF unless noted: ☆ India United Mills Ltd. Dam Works (in Hindi script). Half anna. Pr-179. EF. Brass. 20.7 mm. Ex Pridmore ☆ I.U.M. Ltd. Dam Works (Hindi script). Anna. Pr-179A. EF. Brass. 19.9 mm. Square (rounded corners) ☆ J.D.B. Mills Canteen. Pr-179B. Aluminum. 20.9 mm ☆ K.B.M. Co. Canteen. Denomination not stated. Pr-180. Copper. 20.2 mm. Square (rounded

corners). Ex Pridmore ☆ K.S.M.E.G.S.S. 1 (anna). Pr-180A. Aluminum. 20.2 mm. Square (rounded corners) ☆ K.S.M.E.G.S.S. 2 (anna). Pr-180B. Aluminum. 19.9 mm ☆ K.K.D. 1 (anna). Pr-180C. Brass. 20.0 mm ☆ J.K. Engineers' Files Canteen. Denomination not stated. Pr-181. Brass. 18.8 mm. Square (rounded corners). Ex Pridmore ☆ The Khatau Mills Canteen. Denomination not stated. Pr-182. Brass. 20.2 mm. Ex Pridmore ☆ Khatau Mills BVL. Denomination not stated. Pr-182A. Aluminum. 20.9 mm. Square (rounded corners). (Total: 10 pieces) (Est. \$200-300)

- 3565** India. Canteens and clubs. A selection of canteen tokens. All are holed, with plain edge, undated, and VF unless noted: ☆ Kohinoor Mills Dadar Canteen. Denomination not stated. Pr-183. Brass. 20.1 mm. Ex Pridmore ☆ Kohinoor Mills Dader Canteen. Denomination not stated. Pr-183A. Brass. 20.5 mm. Square (rounded corners) ☆ Laxmi Cotton Mills Canteen. Denomination not stated. Pr-184. Brass. 20.9 mm. Ex Pridmore ☆ M.S. Umaid Mills Pali Canteen. Anna. Pr-184A. EF. Brass. 20.5 mm ☆ M.S. Umaid Pali Canteen. Half anna. Pr-184B. Brass. 19.8 mm. Square (rounded corners) ☆ M.S.M. RY. (Madras and Southern Mahratta Railway Co., Madras, India) Canteen. Denomination not stated. Pr-185. EF. Brass. 20.1 mm. Ex Pridmore ☆ M.S.M. RY. Canteen. Denomination not stated. Pr-186. Brass. Star-shaped central hole. 20.1 mm. Ex Pridmore ☆ Madura Ramnad Police Co-operative Canteen. Denomination not stated. Pr-187. Brass. 20.0 mm. Square (rounded corners). Ex Pridmore ☆ May & Baker Canteen. Denomination not stated. Pr-187A. Brass. 20.8 mm ☆ May & Baker Canteen. Denomination not stated. Pr-187B. Brass. 17.5 mm. Square (rounded corners). (Total: 10 pieces) (Est. \$200-300)

- 3566** India. Canteens and clubs. A dozen canteen tokens. All are holed, with plain edge, undated, and all are VF unless noted: ☆ Mettur Chemicals Canteen. Anna. Pr-188. Brass. 19.8 mm. Square (rounded corners). Ex Pridmore ☆ The M.C. & I.C. Ltd (Mettur Chemical & Industrial Co. Ltd.) Canteen. Denomination not stated. Pr-188A. Aluminum. 20.5 mm ☆ Modern Textile Mills Canteen. Anna. Pr-188B. Brass. 20.4 mm ☆ Morarjee Mills Canteen. Two pice (half anna). Pr-189. Nickel. 20.1 mm. Square (rounded corners). Ex Pridmore ☆ Mysore Gold Mine Canteen. Denomination not stated. Pr-190. Brass. 20.1 mm. Ex Pridmore ☆ Mysore Gold Mine Canteen. Denomination not stated. Pr-191. Brass. 20.3 mm. Star design around central hole. Ex Pridmore ☆ Nepa Mills Canteen. Half anna. Pr-191B. Aluminum. 17.6 mm. Square (rounded corners) ☆ Nepa Mills Canteen. Anna. Pr-191C. Brass. 20.7 mm ☆ New City Mill Canteen. Anna. Pr-192. Nickel. 20.2 mm. Square (rounded corners). Ex Pridmore ☆ New Great Mill Canteen. Anna. Pr-193. Brass. 21.1 mm. Scalloped. Ex Pridmore ☆ New Great Mill Canteen. Denomination not stated. Pr-193A. Brass. Corroded in areas. 20.2 mm ☆ The New Great Mills Canteen. Denomination not stated. Pr-193B. Uncirculated. Plastic with silvering. 29.3 mm. Square (rounded corners). (Total: 12 pieces) (Est. \$250-350)

- 3567** India. Canteens and clubs. Ten canteen tokens. All are holed, with plain edge, undated, and VF unless noted: ☆ New Kaisers Hind Mills Canteen. Anna. Pr-194. Brass. 20.5 mm. Ex Pridmore ☆ R.W. Mills, J K Thana Canteen. Anna. Pr-194A. Brass (3). Unholed. 22.3 mm ☆ R.W. Mills, J K Thana Canteen. Anna. Pr-194A. Aluminum. 22.5 mm ☆ The Phoenix Mills Ltd Canteen. Denomination not stated. Pr-194B. Brass. 20.9 mm. Scalloped ☆ Prabha Mills Ltd. Canteen (Hindi inscription). Anna. Pr-195. EF. Brass. 20.8 mm. Scalloped. Ex Pridmore ☆ Prabha Mills. Half anna. Pr-196. Brass. 17.3 mm. Square (rounded corners). Ex Pridmore ☆ Prabha Mills. Half anna. Pr-197. Brass. 17.5 mm. Square (rounded corners). Ex Pridmore ☆ Prakash Mills Canteen. Denomination not stated. Pr-197A. Aluminum. 21.7 mm. (Total: 10 pieces) (Est. \$200-300)

- 3568 India. Canteens and clubs. Ten canteen tokens. All are holed, with plain edge, undated, and VF unless noted: ☆ R.M P.K Canteen. Denomination not stated. Pr-198. Brass. 20.1 mm. Ex Pridmore ☆ Raghuvanshi Mill Canteen. Denomination not stated. Pr-199. Brass. 20.2 mm. Ex Pridmore ☆ Raghuvanshi Mill Canteen. Denomination not stated. Pr-199B. Aluminum. 20.2 mm ☆ Raghuvanshi Mill Canteen. Denomination not stated. Pr-199A. Aluminum. 20.5 mm. Square (rounded corners) ☆ Silchar Assam Retreat Club Canteen. Two annas. Pr-200. Brass. 25.7 mm. Octagonal ☆ Silchar Assam Retreat Club Canteen. Four annas. Pr-200A. Brass. 22.3 mm ☆ Silchar Assam Retreat Club Canteen. Anna. Pr-201. Brass. 19.2 mm. Octagonal ☆ Silchar Assam Retreat Club Canteen. Eight annas. Pr-200B. Brass. 25.3 mm ☆ Ruby Mills Ltd. Dadar Canteen. Anna. Pr-201D. Brass. 20.5 mm ☆ Ruby Mills Ltd. Dadar Canteen. Half anna. Pr-201B. 17.2 mm. Square (rounded corners). (Total: 10 pieces) (Est. \$200-300)

The Retreat Club at Silchar was established in 1897. The members were elected by ballot vote, and paid an entrance fee of 50 rupees, with an additional charge of 100 rupees which entitled members to a share of stock in the Cachar Club Co. Ltd., located in Cachar, Assam. There was also a monthly subscription rate. All in all, the club must have been quite exclusive, as 150-plus rupees was a fairly large sum of money in 19th-century India.

- 3569 India. Canteens and clubs. Eleven canteen tokens. All are holed, with plain edge, undated, and VF unless noted: ☆ SM Ltd. Indore. Anna. Pr-201A. Copper. Unholed. 21.8 mm. 1 and 284 stamped on reverse. Ex Pridmore ☆ SM Ltd. Indore. Quarter anna. Pr-201C. Copper. Unholed. 19.1 mm. "R" stamped on reverse. Made from crude, hand-cut dies, intriguing and quite charming as a result ☆ Sayaji Mills Society Baroda Canteen. 0.10 (ten paise). Pr-202. Brass. 23.3 mm. Scalloped. Ex Pridmore ☆ Sayaji Mills Society Baroda Canteen. 0.02 (two paise). Pr-202A. Brass. 18.8 mm. Scalloped ☆ Saharari-Samiti Store Yard Jabalpur Canteen. Denomination not stated. Pr-202B. Fine. Aluminum. 18.9 mm. Scalloped ☆ Sayaji Mills Society Baroda Canteen. 0.01 (one pais). Pr-203. Brass. 17.5 mm. Ex Pridmore ☆ Shree Niwas Mills Canteen. (2). Anna. Pr-204. Brass. 20.2 mm. One is Fine, dark and corroded. Ex Pridmore ☆ Shree Niwas Mills Canteen. Half anna. Pr-204C. Brass. 20.4 mm. Square (rounded corners) ☆ Shri Madusudan Mills Canteen (Hindi script). Anna. Pr-204B (2). One is brass, the other is nickel. 20.6 mm. (Total: 11 pieces) (Est. \$200-300)

- 3570 India. Canteens and clubs. A baker's dozen of canteen tokens. All are holed, with plain edge, undated, and VF unless noted: ☆ Soldier's Club Shillong. Anna. Pr-205. AU. Brass. 19.2 mm. Hexagonal ☆ Soldier's Club. Two annas. Pr-205A. AU. Brass. 25.6 mm. Hexagonal ☆ Soldier's Club. Four annas. Pr-205B. EF. Brass. 22.2 mm ☆ Soldier's Club. Eight annas. Pr-205C. EF. Brass. 25.3 mm ☆ South Indian Rly. (Railway). Denomination not stated. Pr-206. Brass. 20.3 mm. Square (rounded corners). Ex Pridmore ☆ Swan Mills Limited Canteen. Half anna. Pr-206A. Brass. 17.5 mm. Light corrosion present ☆ Tata Mills Ltd. Canteen (Hindi inscription). Denomination not stated. Pr-207. Nickel. 21.3 mm. Scalloped. Ex Pridmore ☆ Vasant Vijay Mills Bombay Canteen. Denomination not stated. Pr-207A. Copper. 21.2 mm. Square (rounded corners) ☆ W.C.P. Mills Ltd. Denomination not stated. Pr-Unlisted. Aluminum. 19.4 mm. Square (rounded corners) ☆ The Model Mills Nagapore Ltd. U.A.C. Canteen (in Hindi Script). 11 paisa. Pr-Unlisted. Nickel. 23.0 mm. Scalloped. View of factory ☆ The New J.V. Mills Co. Canteen Bharanagar Gujarat State (in Hindi script). Denomination not stated. Pr-Unlisted. Brass. 19.9 mm. Hexagonal ☆ India United Mills Ltd. No. 6 Mill Canteen (in Hindi Script). Denomination not stated. Pr-Unlisted. Brass. 19.8 mm. Square (rounded corners). Light corrosion present ☆ Shri Mahalaxmi S. Bh. Vi (in Hindi script). 1959. Denomination not stated. Pr-Unlisted. Aluminum. 21.2 mm.

Square (rounded corners). Design elements incused, including the date and "22" in a circle. (Total: 13 pieces) (Est. \$400-500)

- 3571 India. Military. Tokens of the British Army in India. An interesting group of rare tokens relating to the 16th (Queen's) Lancers, and the 18th Hussars, two British light cavalry units stationed in India: ☆ 16th or Queen's Lancers. Undated. Quarter anna. Pr-209. EF. Brass. Plain edge. 13.4 mm wide; 22.5 mm high. Oblong. 16/Q.L. with 30 incused on one side, 1/4 above QUARTER ANNA on the other side ☆ 16th Lancers. Undated. Four annas. Pr-209A. EF. Brass. Plain edge. 20.4 mm. Square (rounded corners). 16/QL with A/83 incused below on one side, 4/FOUR ANNAS on the other side. Pierced for suspension at upper left corner ☆ 18th (Victoria Mary Princess of Wales' Own) Hussars. Coffee Shop. Undated. Rupee. Pr-210A. VF. Brass. Plain edge. 30.0 mm. Crowned garter with legend on ribbon at the center, XVIII/HUSSARS within garter on one side, COFFEE SHOP arches above, wreath arches below, Rs 1 at the center of the other side ☆ 18th Hussars. Undated. Eight annas. Pr-210. VF. Brass. Plain edge. 28.2 mm. Same type as previous ☆ 18th Hussars. Undated. Four annas. Pr-211. AU. Brass. Plain edge. 25.3 mm. Same type as previous ☆ 18th Hussars. Undated. Two annas. Pr-212. EF. Brass. Plain edge. 23.4 mm. Same type as previous ☆ 18th Hussars. Undated. Anna. Pr-213. EF. Brass. Plain edge. 19.3 mm. Same type as previous ☆ 18th Hussars. Undated. Pice. Pr-213A. Brass. Plain edge. 23.6 mm. 1/PICE/18 H incused on one side, COFFEE SHOP arcs above, small wreath arcs below, 1/PICE at the center, all incused, on the other side. *This may be the first time that so complete a set of 16th Lancers and 18th Hussars tokens has been offered at public auction.* (Total: 8 pieces) (Est. \$500-600)

The 16th or Queen's Lancers was raised (formed) in 1759, and served heroically in many battles across the English Empire. They are now amalgamated with the 5th Lancers. The 18th or Victoria Mary Princess of Wales' Own Hussars was originally raised in 1759 in Ireland by the Earl of Drogheda. It was later disbanded; the 18th Hussars of today was raised in 1858, and is now amalgamated with the 13th Hussars.

The "Coffee Shop," according to Pridmore, "was a popular meeting place after morning parade but had practically died out by the end of the 19th century, being replaced by the dry canteen." A related numismatic study could be made of coffee shops, most often called *coffee houses*, that were prevalent in American cities during the 19th century, these being particularly important as a hangout for those with a temperance turn of mind. Various American coffee houses issued items that are highly collectible today, with Meschutt's, of New York City, being one of the better known.

- 3572 India. Military. Tokens of the British Army in India. An interesting selection of tokens relating to the Royal Artillery and the Welch Guards: ☆ Royal Artillery Institute Kirkee. Undated. Half anna. Pr-214. VF. Brass. Plain edge. 29.0 mm. R.A.I. above, KIRKEE below an old-style artillery field piece on one side, 1/2A incused on the other side ☆ R.A.I. Kirkee. Undated. Two annas. Pr-214B. VF. Brass. Plain edge. 29.0 mm. Same as previous save for denomination ☆ R.A.L. Undated. Half anna. Pr-215. VF. Brass. Plain edge. 28.6 mm. R.A.L. arcs above 27 on one side, 1/2A incused on the other side. According to pridmore, the number 27 probably represents the 27th Mountain Battery, while the letter L is probably the letter of a garrison location ☆ Royal Artillery Institute Bangalore Supper. Undated. Half anna. Pr-215A. VF. Brass. Plain edge. 26.2 mm. ROYAL ARTILLERY INSTITUTE BANGALORE around, SUPPER/1/2 ANNA at the center, uniface ☆ Royal Artillery Institute Bangalore Malt Liquor. Undated. Anna. Pr-215B. EF. Copper. Plain edge. ROYAL ARTILLERY INSTITUTE BANGALORE around, MALT/LIQUOR/1 ANNA at the center, uniface ☆ WGM Coy. (Welsh Guards M (?) Company). Undated. Half anna. Pr-216A. EF. Copper. Plain edge. 25.9 mm. (Total: 6 pieces) (Est. \$500-600)

WG is the authorized abbreviation for the Welsh Guards, a unit that was raised in 1915, originally called the Fifth Foot Guards. Pridmore notes that there may be another interpretation for WGM Coy.

- 3573** India. Military. Tokens of the British Army in India. A selection of tokens of His Majesty's Army. All are unholed, undated, plain edge, and VF unless noted: ☆ Royal Northumberland Fusiliers. Anna. Pr-218. Copper. 42.4 mm. Hexagonal. The reverse of this crude token is stamped with several random letters and "F3" ☆ Durham Light Infantry. Anna. Pr-219. Brass. 23.2 mm. Ex Pridmore ☆ Durham Light Infantry. Four annas. Pr-219A. Brass. 25.0 mm. Deep red staining ☆ Regimental Institutes Credit ticket. Two annas. Pr-220B. AU. Brass. 24.1 mm. K.B. ABDUL GAFFOR ARMY CONTRACTOR 184 incused on the reverse ☆ Institutes Credit ticket. Four and a half annas. Pr-220C. AU. Brass. KHAN SAHIB ABDUL GAFFOOR around ARMY/CONTRS on the reverse. Crescent-shaped planchet ☆ Regimental Institutes Credit Ticket. Half anna. Pr-Unlisted. AU. Brass. K.B.A.G. Co. ARMY CONTRACTORS around, (NSD.)/1011 at center of reverse. (Total: 6 pieces) (Est. \$300-350)
- The Northumberland Fusiliers were raised in 1674 as the Irish Regiment, later becoming the 5th Regiment of Foot. They were granted the title "Royal" in 1935. The Durham Light Infantry (68th Foot) was raised in 1756.
- 3574** India. Military. Tokens of the British Army in India. A selection of tokens of His Majesty's Army. All are unholed, undated, plain edge, and VF unless noted: ☆ Amritsar. Ordnance Factory Food token. No denomination stated. Pr-Unlisted. Fine. Copper. 32.0 mm. Reverse stamped 1257. Holed at the top, then plugged with a small length of a nail ☆ Rifle Grenadiers. No denomination stated. Pr-Unlisted. Brass. 33.3 mm. RIFLE above, 4 GRENADIERS below incused 286 on one side, a horse in a circle with tree above on the other side. Pierced for suspension with loop attached ☆ 7th Dragoon Guards Canteen. Four annas. Pr-221. VG. Zinc. 34.6 mm. Corroded ☆ Shamshuddin & Sons Army Contractors. Supper Ticket. Two annas. Pr-Unlisted. AU. Bakelite (brown plastic). 31.5 mm ☆ 4th Batt. (Battalion or Battery?). Four annas. Pr-Unlisted. Zinc. 28.3 mm. Crown above cross and garter on front, denomination on the back ☆ Sussex Coffee Shop. Two pice. Pr-Unlisted. EF. Copper. 23.6 mm. Square. (Total: 6 pieces) (Est. \$300-350)
- The 7th or Princess Royal's Dragoon Guards were raised in 1688 as the 10th Horse. They are now amalgamated with the 4th Dragoon Guards.
- 3575** India. Military. Tokens of the British Army in India. All are unholed, undated, plain edge, and VF unless noted. Additionally, all are unlisted by Pridmore: ☆ Daihousie Canteen. Four annas. VG. Lead. 35.2 mm ☆ North Lancashire Regiment Refreshment Room. Three pies. EF. Brass. 19.2 mm ☆ KGD (King's Dragoon Guards?). Quarter anna. Brass. 26.1 mm ☆ Rajputana Rifles. Four annas. Brass. Pierced for suspension. 30.7 mm ☆ Rewah. Central India. Agent Abral Bushby. Copper. 21.6 mm. 5.1 mm thick, similar to the "dump" coinage of the mid 1800s ☆ Army Canteen Services. British Colonial Occupation Forces. Aluminum. 22.0 mm. Used in Japan after the close of the war. (Total: 6 pieces) (Est. \$250-300)
- 3576** India. Military. Madras Presidency. Royal Artillery General Canteen. 11 dubs. Pr-344. VF. Copper. Plain edge. 31.6 mm. Overstruck on an unidentifiable host copper. Ex Pridmore. The plate coin in Pridmore's work. Circa 1807-1840. (Est. \$150-250)
- 3577** India. Military. Bombay Presidency. A copper token of B. Dawson & Co., Mangalore, Malabar Coast. Undated. No denomination stated. Pr-339. AU. 25.5 mm. A standing rifleman on the reverse. Rare. (\$250-350)
- 3578** India. Military Recruiting tokens (3). Pr-397, 398, and unlisted. Average grade VF. One is copper, the others are brass. All are Ex Pridmore. FINE YOUNG MEN WANTED and other slogans appear. A neat trio. (Total: 3 pieces) (Est. \$200-300)
- 3579** India. Miscellaneous tokens. Quintette of tokens, average grade VF: ☆ Gilt quarter anna of the East India Company, struck from cancelled, original dies with J W & Co. added to the reverse ☆ Set of four copper pieces from Duncan, Stratton & Co., Bombay. Central lion on obverse, Greenwood & Batley Limited, Albion Works, Leeds on reverse. (Total: 5 pieces) (Est. \$225-275)
- 3580** India. Miscellaneous tokens. A group of 15 miscellaneous tokens, struck in various metals. Many are holed (as struck). Most are round, but one is octagonal. Average grade VF. Types include the American Club of Delhi, J.K. Cement Cycle, Sane Dairy, and the Automatic Machine Co. (Total: 15 pieces) (Est. \$300-350)
- 3581** India. Miscellaneous tokens, average grade VF. An unusual trio: ☆ Curious piece with an Indian XX cash piece of 1808 overstruck on a Victorian sixpence of some 50 or more years later. Holed at the top ☆ ONE RUPEE in a wreath counter-stamped on both sides of a penny, probably George III, 1806 ☆ Cut segment of an Indian rupee, about one-eighth in size. All three are Ex Pridmore. (Total: 3 pieces) (Est. \$200-300)
- 3582** India. Miscellaneous tokens. A group of communion, transportation, and various advertising tokens. All are round, and some are pierced for suspension. Most are brass or copper, and a few are plastic (one of which is shattered). Average grade VF. Perhaps the most interesting is a crude, large (35.8 mm) lead token with an elephant on one side, and the date, 1777, on the other side. (Total: 9 pieces) (Est. \$250-350)
- 3583** India. Miscellaneous tokens. An interesting group representing advertising checks and tea stalls, among others, in various metals and shapes. Average grade VF: ☆ B.M.C.S. Co-op. Rice Plate ☆ Kaiser-I-Hind tea advertisement token ☆ H.M. Tea Stall (three pieces of various sizes and shapes) ☆ RKM tea stall. 1971 ☆ D2 counterstamped on an Indian half anna of 1918 ☆ Token in Arabic script ☆ GPO counterstamped on a 10-cent piece of Ceylon, 1941 ☆ a telephone test token ☆ Fauntleroy token. This interesting piece is an 1807 penny of George III with the following engraved on the reverse: THE FATE/OF/FAUNTLEROY/TO ALL THE BILKING/EAST INDIAN AGENTS ☆ Delhi Canning Company time check ☆ Bombay Cotton Brokers Association Ltd. ☆ Casino Nepal Kathmandu token (manufactured by Bally). (Total: 15 pieces) (Est. \$250-300)
- 3584** India. Miscellaneous tokens. A diverse group representing advertising checks and various associations, among others, in various metals and shapes. Average grade VF: ☆ Jusab Nurmahomed Goldsmith Bombay ☆ Hindustan Gilt Jewel Works ☆ Temple tokens (2) ☆ The Tail Waggers Club ☆ HPD/SMT ☆ B.I.E.Z. ☆ J P Token 1871 ☆ A king's crowned head stamped on a round brass disc with a central hole and II P stamped randomly ☆ Tisco (2) ☆ Dinner token of Maharaja of Jaipur circa: 1920 ☆ M/S Manilal Chimanlal & Co. Bombay "Wishing You A Happy Divali" ☆ Shree Mahajan Association Ltd. An interesting farming scene forms the reverse ☆ Sangam 5. A desert oasis scene is on the reverse ☆ Falaknuma Castle admittance token. (Total: 16 pieces) (Est. \$250-300)
- 3585** India. Miscellaneous tokens. A group of tokens representing banks, trust companies, and various other associations, in various metals and shapes. Average grade VF: ☆ State Bank of Bikaner and Jaipur ☆ Security Printing India ☆ Gujarat State treasury ☆ The Central Bank of India ☆ Saraswat Co-operative Bank of Bombay, Fort Branch ☆ The Bank of India Ltd. Bombay ☆ Railway Mail Service India ☆ Central Railway Parcel. Tool check ☆ NW Railway tool token ☆ Chief Accounts Of-

ficer of Bombay ☆ Bombay Custom House Gate ticket ☆ Karachi Port Trust Labour token ☆ Government of India Karachi Dock Area ☆ Bombay Port Trust Dock Area (four different) ☆ P.&A.O. N.W.F.R. ☆ COMP. N.A.W.P. ☆ District Accounts Office Pay Department Rawalpindi ☆ Greater Bombay Municipal Council dog licence tags (four) ☆ Juvenile Jail Alipore ☆ Token in Hindi script. (Total: 27 pieces)
(Est. \$300-400)

3586 India. Miscellaneous tokens. A group of tokens representing hotels, restaurants, and various other companies, in assorted metals and shapes. Average grade VF: ☆ J.B. Rentiers Calcutta (2) ☆ Jafrabad Pthan Hotel "Token" ☆ Gyan Chandra Chandra Bhan Sadar-Delhi ☆ National Tempo House ☆ Glaxo English Stores ☆ M. Yasin ☆ Salamat "Resturent" ☆ Chand Hotel ☆ N.D. PROCKTER JUN/CALCUTTA counterstamped on an 1862 English halfpenny ☆ Raju Cold Drink Delhi ☆ Private Advice Prof. Jackson token ☆ Sakare 16 token ☆ S.J.D.Co. ☆ SS monogram on apothecary scales. Bakelite (dark brown plastic). (Total: 15 pieces)
(Est. \$200-300)

3587 India. An eclectic pairing: ☆ 1938 anna of George VI, KM-536, with the date as 193S instead of 1938. EF ☆ Crude imitation of a United States Liberty or Coronet eagle, struck in nickel. Uncirculated, or nearly so. Obverse with bust of Liberty to left with 1932 below, reverse with HINDU FANCY MEDAL INDIA around an eagle with spread wings (most similar to the half eagles of 1807-1834) with TRUST IN GOD on a ribbon above. Neat! (Total: 2 pieces)
(Est. \$150-250)

NUMISMATIC AMERICANA AND RELATED ITEMS

Our offering of what Russ Rulau has termed as *Exonumia*—numismatic items outside of the federal and traditional coinage series—is particularly interesting and is punctuated by many scarce and rare issues, including items from the cabinets of Mark Churchill and Bernie Marshfield, among other sources. We begin with a selection of 18th and 19th-century medals in various series.



3588 1778 Betts-523. William Pitt Natus-Obit medal. Bronze. Plain edge. Proof-60. Pale reddish brown surfaces display moderate reflectivity and form a nice backdrop for the sharply rendered design motifs. Obverse with bust of Pitt to right, GVL. PITT COMES DE CHATHAM PATRIAE DECUS ET DELICIAE (William Pitt, Earl of Chatham the glory and beloved of his country) around, reverse with a standing female, weeping, resting against a funeral urn, shield of Britain leaning against urn, QVIS DESIDERIO SIT PVDOR AVT MODVS (Freely, why should there be any shame or limit to our regret at his loss) around, NAT. NOV. XV. MDCCVIII. OB. MAIL. XI. MDCCLXXVIII (birth and death dates) in exergue.

Weight: 444.9 grains; Diameter: 37.3 mm.

William Pitt (1708-1778; also called Pitt the Elder, and The Great Commoner) was beloved of his countrymen, and a hero, of sorts, to the American colonists as well. Pitt spent much of his adult life in public service, serving as various ministers and as a member of the House of Commons in the English Parliament. His most endearing legacy to Americans was his vociferous defense of the colonies during the time of the Stamp Act (1766), when he spoke out vehemently in Parliament against excessive taxes being levied against the American colonies. Indeed, his speeches and tirades were so strong that even King George III heeded his advice, rescinding the Stamp Act almost immediately after it was enacted.



3589 1781 Betts-589 Battle of Doggersbank medal. Silver. Plain edge. AU-55. Rich gray and blue toning in the fields, with lighter silver highlights on the design elements. A beautiful 18th century medal of exquisite detail. Obverse with INJVRIIS COACTA (compelled by injuries) arcing above a superb rendition of a robed female representing Holland, looking left and advancing right, holding a spear, the Batavian lion in front of her, leaping over a cannon and casting lightning, boxes and bales of commerce and an anchor around her, ships in the background, below this appears IN VADO ASSEL. V AVG./MDCCLXXXI (On the Doggersbank, August 5, 1781), I.G.HOLTZHEY FEC. (the designers name) appears in very tiny letters in the exergue, reverse with IMMORTALIBUS BATAVVM GLORIAE VINDICIBUS (to the immortal defenders of the glory of the Netherlands) around a glory of rays with six wreaths in a circular pattern, and a seventh at the center of the rays, each of the small wreaths with one of the following names within: SALOMON/DEDEL; WILLEM/VAN BRAAM; I.H. VAN/KINSBERGEN/EQVES; IOH. ARN./ZOUTMAN; W.J. BARON/BENTINCK; ADRIAN/BRAAK; EV. CHR./STARINGH.

Weight: 469.2 grains; Diameter: 44.8 mm.

The naval Battle of Doggersbank, August 5, 1781, was fought between an English fleet, commanded by Admiral Keith Stewart, and a Dutch fleet under the command of Admiral John Arnold Zoutman. The Doggers (or cod) Bank was a common fishing ground for English and Dutch ships in the North Sea. On August 5, 1781, the two fleets mentioned previously encountered each other while on duty protecting the rights of their respective national fishermen. National pride was high at the time, as England was involved in a war in America, and Holland was on the verge of recognizing the Americans in their struggle for independence. The English claimed that the battle had no decisive result, while the Dutch claimed it as a resounding victory. Seven Dutch vessels took part in the battle, each commanded by one of the people named on the reverse of the medal.

3590 1781 William Washington at Cowpens medal. Early bronze restrike from the Paris Mint. CUIVRE (copper) on edge. Proof-63. Deep chestnut surfaces with strong reflectivity. A relatively early restrike of this popular medal, and important as such. Obverse with Lt. Colonel William Washington, on horseback, leading his troops, Victory flying overhead, Latin inscription around that translates to: THE AMERICAN CONGRESS TO WILLIAM WASHINGTON CAVALRY REGIMENT COMMANDER, signature of artist, DUV (Pierre Simon Duvivier) at lower right, reverse with Latin inscription within wreath that translates as: BECAUSE HAVING VIGOROUSLY PURSUED

THE ENEMY WITH A SMALL BAND OF SOLDIERS HE GAVE A BRILLIANT EXAMPLE OF INNATE VALOR IN THE BATTLE OF COWPENS, JANUARY 17, 1781.

Weight: 688.9 grains; Diameter: 46.2 mm.

William Augustine Washington (1752-1810) was a distant relative of George Washington. During the Revolutionary War, he saw service at the battles of Long Island, Trenton, and Princeton. He distinguished himself at the Battle of Cowpens, the first major victory for the American cause in the southern colonies, and received a silver medal from Congress for his actions. One account of the action that day says Washington broke the British lines and sent them running with just 80 cavalry troopers at his disposal. He was captured by the British some time later, and was held prisoner in Charleston, South Carolina for the remaining months of the war. He stayed on in that charming southern capital for the remainder of his life, serving for some years as a member of the South Carolina legislature.

The early Paris Mint restrikes, of which this is one, show die rust around the W of WASHINGTON on the obverse, and a small raised area between the wreath and rim at 1:30 on the reverse.

From our sale of the Virgil M. Brand Collection, Part II, June 1984, Lot 1300.

- 3591** 1881 Restrike, Julian-MI 9; Betts-595. Lieutenant Colonel John Howard Comitia Americana Battle of Cowpens medal. Restrike. Bronze. Plain edge. Proof-63. Deep chestnut brown. An 1881 issue of the original 1781 COMITIA AMERICANA medal that celebrates the victory of the Continental Army over the British at the Battle of Cowpens, January 1781, one of the most decisive battles of the Revolutionary War, a victory that led the way to our ultimate victory over the British army at Yorktown late in 1782. Obverse with cavalry officer brandishing sword, angel with victory wreath, and fleeing soldier with flag at center, JOH. EGAR. HOWARD LEGIONUS PEDITUM PRAEFECTO (the American Congress to John Egar Howard commanding a regiment of infantry) arcs above, COMITIA AMERICANA/REPRODUCTION 1881 is below the figures, reverse with QUOD/IN NUTANTEM HOSTIEM ACIEM/SUBITO IRRUENS/PRAECLARUM BELLICAE VIRTUTIS/SPECIMEN DEDIT/IN PUGNA AD COWPENS/XVII JAN MDCCLXXXI (Because suddenly rushing upon the wavering line of the enemy he gave an example of distinguished martial valor in the Battle at Cowpens Jan. 17, 1781) within wreath.

Weight: 745.3 grains; Diameter: 44.6 mm.

John Egar Howard (1752-1827) served as second in command of the Fourth Maryland Regiment at the Battle of Germantown, Lieutenant Colonel of the Fifth Maryland regiment in 1779, and subsequently served as Colonel in the Continental Army, where he distinguished himself at the battles of Cowpens, Guilford Courthouse, and at Eutaw Springs, where he commanded the Second Maryland Regiment. He later served as Governor of Maryland (1789-92). He was offered the position of Secretary of War by George Washington, but he declined the honor. He also served as a U.S. Senator (1796-1803).

- 3592** 1849 Julian IP-27. Zachary Taylor Indian Peace medal. Bronze restrike. Proof-63. Warm chestnut and reddish brown toning on reflective surfaces. Obverse with Taylor to left, ZACHARY TAYLOR PRESIDENT OF THE UNITED STATES and date around, crossed peace pipes and clasped hands at center of reverse, with PEACE above, AND at the center, and FRIENDSHIP below.

Weight: 3,277.9 grains; Diameter: 75.5 mm.

- 3593** 1853 Julian IP-32. Franklin Pierce Indian Peace medal. Bronze restrike from original dies. Proof-63. Medium chestnut brown with a touch of reddish brown in the recessed areas. High relief portrait of Pierce to left, FRANKLIN PIERCE PRESIDENT OF THE UNITED STATES around, 1853 below, S. ELLIS in tiny letters below bust, reverse with settler and Indian facing each other in front of an American flag, farming scenes in the background.

Weight: 3,182.6 grains; Diameter: 76.1 mm.

Indian Peace medals of various dates and administrations during the 19th century became an important part of the "medal list" of the Philadelphia

Mint, and beginning in a significant way in the early 1860s, furnished a stock in trade for sales to numismatists. Such pieces were struck from copy dies or original dies, but typically differed in die states, weights, minute characteristics, and surface finish. Whereas the highly prized *originals* struck in silver were typically holed at the top and awarded to Native Americans, most pieces made for the numismatic trade were in copper and were not holed. The standard reference text is R.W. Julian's numismatic masterpiece, *Medals of the United States Mint: The First Century*.

Important Original 1862 Indian Peace Medal

Abraham Lincoln; Second Reverse Die



(photo reduced)

- 3594** 1862 Julian IP-38. Abraham Lincoln Indian Peace medal. Silver. Plain edge. Holed for suspension. Second reverse die. VF-20. Medium silver gray. Moderately heavy obverse scratches present, including the name L KiT behind Lincoln's head, lighter scratches present on the reverse. Obverse with bust of Lincoln to right, ABRAHAM LINCOLN PRESIDENT OF THE UNITED STATES around, date below, PATENTED on truncation, S. ELLIS DEL SC. below shoulder, reverse with two Indians and regalia around a circle with farming scene within. From the second reverse die.

The obverse die of this issue, with the portrait of Lincoln, was designed by Salathiel Ellis, after the contract was awarded to him despite strong competition from Assistant Mint Engraver Anthony Paquet (those on the Mint staff often received additional payments for such die work). The first reverse die was by Joseph Willson; it shattered after just eight impressions, and a new die was made (possibly by using the portrait lathe, as Julian speculated). The "second" reverse die, as on the piece offered here, omitted any reference to Willson as the engraver.

The first Lincoln Peace medals were struck in September 1862, and the final ones were made in April 1863.

Weight: 2,574.5 grains; Diameter: 75.9 mm.

An example of this issue was absent from our notable sales of Indian Peace medals in the Dreyfuss Collection (an auction event conducted jointly with Joseph Levine), and New York Public Library sales. In our sale of the celebrated collection formed by Chris Schenkel, Lot 4033, we offered a related piece. The description was by Michael Hodder, then a member of the Bowers and Merena staff, and noted the following, here quoted in part:

"As the closeup illustration of the reverse vignette shows, the Lincoln reverse of 1862 (the same as the Buchanan reverse of 1857 as seen on the previous lot) clearly shows four white individuals, three males and one female, playing a ball and bat game which must have been some sand-lot version of what was then popularly called baseball! To the best of our knowledge, this has not been described in catalogues of Indian Peace medals before, and may well be one of the earliest medallions of the sport which eventually became what we know today as baseball."

Relating to the motif, Father Francis Prucha in his text on the series commented, this being in connection with the same die as employed on the reverse of an Indian Peace medal used during the administration of Lincoln's predecessor, James Buchanan:

The President [in this case James Buchanan] and the Secretary of the Interior had examined it and had only one suggestion to make about the design for the reverse. Willson had executed an elaborate design, with a round medallion in the center about three-fifths the size of the medal showing a house and church with children at play in the background and an Indian plowing in the foreground. Between this

medallion and the top outer edge of the medal there appeared at the top an Indian in the act of scalping another Indian. At the bottom was the head of an Indian woman, a quiver of arrows, and a bow and peace pipe. The intention, clearly, was to depict the advantages of civilization over savagery. The design with its symbolism was approved, but objection was made to the figure of the Indian plowing. The President and the Secretary of the Interior decided that the design would be more acceptable if the feathered headdress on the Indian could be removed, and they asked to artist to take it out if he could do so without injury to the die. No doubt it seemed incongruous to have the Indian, who had adapted to the whiteman's ways of agriculture, appear in his warrior's headdress. But once the design had been cut into the die, there was no way to remove the feathers and they appear on the medals...

This die was later used on the Lincoln Indian Peace medal and, after breaking, was copied for use on the second reverse as offered in the present lot.

Regarding the subject of baseball and numismatics, it is curious that relatively little has been said, this despite the frenetic activity in baseball memorabilia and other sectors such as trading cards, etc. Among other early items can be mentioned the Pioneer Baseball Club medal from dies cut by James A. Bolen a few years after Willson conceived the above mentioned motif.

- 3595** Undated (1854-56). Type II gold dollar love token. Mount removed at 12:00. VF-30. Lustrous with orange-gold highlights at the rims. MW engraved on the reverse in fancy script.

Love tokens are very popular and most frequently are seen on silver dimes. Gold dollars are much scarcer, although occasionally offered in the numismatic marketplace, most often being of the Type I motif, much less often of the Type II as presented here.



(photo reduced)

- 3596** 1848 Julian MI-24. General Zachary Taylor medal. Bronze. Proof-60. Deep tan and chestnut toning blends nicely on smooth, reflective surfaces. An edge bruise is seen at 12:00 on the reverse. Bust to right on obverse, MAJOR GENERAL ZACHARY TAYLOR above, sprigs of laurel and oak crossed below bust, RESOLUTION OF CONGRESS MAY 9, 1848 below sprigs, C.C. WRIGHT F. in tiny letters below shoulder, S. ELLIS. DEL. In tiny letters at rim, reverse with ornate battle scene above sprays of cactus and oak, encircled by two entwined serpents, BUENA VISTA FEB. 22 & 23, 1847 above, F.A. SMITH DEL: and C.C. WRIGHT SCULPT: in tiny letters near the lower rim. By any account this is one of the most elegant, most beautiful of all 19th-century United States medals.

Weight: 6,028.2 grains; Diameter: 89.4 mm.



(photo reduced)

- 3597** 1848 Julian MI-26. Major General Winfield Scott medal.

Bronze. Proof-60. Deep chestnut brown with moderately reflective surfaces. Obverse with bust of Scott to left, MAJOR GENERAL WINFIELD SCOTT on ribbon above, 15 stars to each side of bust, RESOLUTION OF CONGRESS/MARCH 9, 1848 below bust, C.C. WRIGHT F. on truncation, S. ELLIS DEL. Below date, reverse with six battle scenes surrounding central view, central scene labeled MEXICO CITY, C.C. WRIGHT FECIT and C.C. HUMPHRIES DEL: at lower edge.

Weight: 5,860.7 grains; Diameter: 89.4 mm.

This medal depicts seven important victories of the American Army during the Mexican War, including Vera Cruz, Cerro Gordo, Contreras, San Antonio & Cherubusco, Molino del Rey, Chapultepec, and Mexico City.

According to Julian, this medal was originally struck in gold freshly mined in California. On August 17, 1849, Richard McCulloh refused to furnish the Mint's Chief Coiner Peale with the gold bullion to strike this medal, a fact that led to the blowup and troubles between the two men. McCulloh's resignation came within a year, and he later made sensational charges against Peale regarding the latter's private profits while at the Mint. Peale later became the subject of expulsion in an investigation that produced repercussions that would last long after his exit in 1854. Whether Peale was an abject scoundrel who stole from the government, or whether he was one of the most important and central figures to the success of the Mint during the general period from the early 1830s to 1854, is still a matter of numismatic discussion. In actuality, his career had both of these aspects.

Charles Cushing Wright received a payment of \$2,000 for cutting the dies. At the time, Wright, whose talents were often drawn upon in the private sector as well as by the Philadelphia Mint, was recognized as America's pre-eminent artistic sculptor. The present editor (QDB) has acquired a large file on Wright, with the thought to someday publishing a monograph on his brilliant career, which is said to have begun in the early 1820s and which first came to public notice in a large way with the illustrious Erie Canal medal of 1826, antedated most probably by the Washington-Lafayette counterstamp dies of two years earlier, these being widely known but not signed.

Washington Allston Medal In Silver

Ex Garrett; Bushnell



(photo reduced)

- 3598** 1847 Julian PE-3 (unlisted in silver by Julian). Washington Allston. American Art Union medal. Silver. Plain edge. Proof-63. Lustrous, reflective surfaces display splashes of mottled silver gray and iridescent rose toning. Issued by the American Art Union in honor of Washington Allston, from dies by Charles Cushing Wright. Only copper strikings are listed in Julian's *Medals of the United States Mint: The First Century*. The reverse is considered by many to be among Wright's most beautiful and endearing works. Obverse with bust of Allston to right, in high relief, WASHINGTON behind, ALLSTON in front of bust, P.P. DUGGAN DEL C.C. WRIGHT SC in small letters below bust near rim, reverse with Fame on pedestal, leaning on shield with laurel wreath in hand, crowning the artist, holding palette, who is led to the pedestal by another male figure carrying a mallet and a draftsman's compass, signifying sculpture, AMERICAN ART-UNION above, 1847 on pedestal, P.P. DUGGAN DEL in small letters above date, C.C. WRIGHT SC in small letters to right of date. One of a series of three medals struck at the U.S. Mint for the American Art Union, the others honoring Gilbert

Stewart and John Trumbull. A major medallic rarity in silver, and long recognized as such.

Weight: 1,779.0 grains; Diameter: 64.1 mm.

Washington Allston (1779-1843) showed a propensity for art at an early age. When just six years old, Allston locked himself in a room and painted a picture in oils of the eruption of Mount Vesuvius. By Allston's own account, his family was so distressed at its excellence, that they feared he might disgrace them all by becoming an artist. He was sent to Newport, Rhode Island by his stepfather, said move doing little or nothing to drive the artist out of Allston. He enrolled in Harvard at the age of 17, where he gained the nickname "Count" from his fellow students. He also gained a love of verse and an uncanny knack for caricatures. Upon graduation in 1800, he told his mother and stepfather (who wanted him to be a physician) that he was going to be an artist. In 1801, he sailed for London, where he studied for three years under Benjamin West. In 1803 he went to Paris, and in 1805 he was in Venice, where he formed a life-long friendship with Washington Irving. In 1808, Allston returned to Boston, where he married his childhood sweetheart. Two years later, Allston, accompanied by his wife and newfound friend and student, Samuel F.B. Morse, returned to London. The rest of his life was spent between both continents, usually in London or Boston. His paintings of the era were generally regarded as products of genius; it was suggested he might succeed Benjamin West as president of the Royal Academy, but Allston returned once again to America in 1818, where he finished out his life. He wrote poems, novels, and painted. He was in ill health for the last 15 years of his life, finally passing away in 1843 in Cambridge, Massachusetts. In addition to the foregoing, much could be said of the American Art Union, a prominent New York City organization which showcased the work of its members.

From our sale of the Garrett Collection, Part IV, March 1981, Lot 1978; purchased by T. Harrison Garrett from the Chapman brothers' sale of the Bushnell Collection, 1882, Lot 643.



(photo reduced)

3599 Undated (1856) Julian PE-26. Commodore Matthew C. Perry medal. Bronze. Proof-60. Deep chestnut brown surfaces with a touch of lighter brown in the recessed areas of the design. High relief bust of Matthew Calbraith Perry to left, COMMODE M.C. PERRY around, F.N. MITCHELL F. in tiny letters below bust, reverse with PRESENTED/TO/COM. M. C. PERRY/SPECIAL MINISTER FROM THE /U.S.A./BY MERCHANTS OF BOSTON/IN TOKEN OF THEIR APPRECIATION/OF HIS SERVICES IN NEGOTIATING/THE TREATY WITH JAPAN/SIGNED AT YOKU-HAMA/MARCH 31/AND WITH LEW CHEW/AT NAPA JULY 11/1854 in a wreath of oak and laurel, with a crown adorned with ships and sails, marked MISSISSIPPI (Perry's flag ship), at the bottom of the wreath. Ordered by the merchants of Boston to show the appreciation of that port city's business community to Perry for opening up the "Far East" to trade.

Weight: 2,293.6 grains; Diameter: 66.1 mm.

Commodore Matthew C. Perry (1794-1858) was a seaman for his entire adult life, serving first in the War of 1812, where his older brother, Oliver Hazard Perry, made history when his handmade fleet of gunboats crushed the pride of the English navy on Lake Erie in 1813; his famous quote: "We have met the enemy and they are ours..." still rings proudly down the annals of American naval folklore. Matthew Perry's naval career, while perhaps not as colorful as his brother Oliver's, is nonetheless as important, if not more so, than many of the naval officers who came before or after him. For a more complete review of Perry's colorful life at sea, including his opening of Japan to international trade (in Perry's own words: "Without firing a shot"), please refer to our catalogue of the sale of *The Commodore Matthew C. Perry Collection*, offered by us in January 1995.

One gold, 20 silver, and 104 bronze examples of this medal were pro-

duced by the U.S. Mint in 1856. The unique gold specimen, once in the hands of the Belmont family, disappeared sometime this century (possibly sold by a descendant of Perry's on the Belmont side), and has not been recovered.



(photo reduced)

3600 1865 Julian PE-36. Cornelius Vanderbilt medal. Bronze. Plain edge. AU-55. Deep chestnut brown. From our sale of the Garrett collection, where it was described: "Believed to have been first issued in 1865, when a gold piece was presented to Vanderbilt. R.W. Julian notes that 'while doing research on his medal work, J.F. Loubat discovered the dies for this medal in the vaults of the First National Bank of New York City. On December 10, 1874, they were sent to the Mint. The next day saw Director H.R. Linderman authorizing their sale to the public.'" The catalogue goes on to explain: "This issue, for some reason, is not illustrated in the Julian book and may be a great rarity, but very little is known in this regard."

Weight: 4,006.3 grains; Diameter: 76.2 mm.

The career of Cornelius Vanderbilt remains controversial to the present day. The most recent issue of *American Heritage* on hand as the present catalogue goes to press, the October 1998 number, contains some highly absorbing essays on the 40 wealthiest Americans of all time, including a sidebar feature by John Steel Gordon. The latter took exception to and called "intellectually dishonest" Matthew Josephson's 1934 book, *The Robber Barons* noting Josephson's comment: "In seeking quickened activity, great volume, and lower prices—instead of honest but limited services at higher cost—he [Cornelius Vanderbilt] gave intimations of a new personal departure from the older bourgeois order." Present day writer Gordon went on to say: "Isn't that neat? Josephson managed to make Commodore Vanderbilt look dishonest for offering the public cheap, safe, convenient transportation making a fortune on the resulting high volume." The same writer went on to say that in his obituary in 1877, *The New York Times* painted a different picture of an honest man "who could be completely relied upon to keep a bargain," etc. Other accolades were quoted.

With all due respect to *American Heritage* and its contributors, we suggest that while obituaries rarely say anything unfavorable about any well-known business leader, particularly one who has become a philanthropist in his or her later years, reality can be dramatically different. For a more realistic appraisal of Commodore Vanderbilt the present holder of the auction catalogue may wish to consult the recent book by your editor, *American Coin Treasures and Hoards*, and look up in the Index the citations pertaining to Vanderbilt. The information was taken from *contemporary accounts*, not his hagiographic obituary.

Regarding John Steel Gordon's comment about Matthew Josephson, we do not particularly argue with this, as Josephson obviously set out to prove a point—as many writers do—and, to convolute the title of an old song, accentuated the negative. Our own preference is to avoid categorizing individuals in history as either "good" or "bad"—our earlier commentary on Franklin Peale is an example—but, instead, to consider *all aspects* of an individual. Considered objectively, Vanderbilt placed safety of his transportation customers second to his individual profits in the early days of his career. Later, he "got religion," engaged in philanthropic activities, and sired a family whose name is well respected today.

Similarly, some who have not delved into history would probably consider Joseph Pulitzer, whose name is attached to the highly desired Pulitzer Prize, to be one of the great and wonderful figures in history, and in *some aspects* he indeed was. However, he and his *New York World* newspapers were one of the foremost proponents of so-called "yellow journalism," in which it was far easier to make up "facts" than to engage in research.

From our sale of the Garrett Collection, Part IV, March 1981, Lot 1980; obtained by T. Harrison Garrett from the Hills Collection as sold by Sampson February 12, 1884, Lot 283.



(photo reduced)

3601 1824 Julian-AM 17. Franklin Institute medal by Christian Gobrecht. Bronze. Plain edge. MS-60. Mostly chestnut brown with a touch of red in the recessed areas. A few tiny carbon flecks are noted. Obverse with bust of Franklin to left, FRANKLIN INSTITUTE OF THE STATE OF PENNSYLVANIA around, date below, reverse with REWARD OF SKILL AND INGENUITY arcs above an open wreath, small G. Below, center of wreath empty, suitable for adding an inscription. Not a landmark rarity, but a specimen that is highly significant as the earliest-dated medal of one of America's most acclaimed die artist, a highly accomplished man who was to become chief engraver at the U.S. Mint 12 years later.

Weight: 1,081.3 grains; Diameter: 50.8 mm.

Christian Gobrecht, a Chronology

by Q. David Bowers

In connection with the above offering a chronology of Gobrecht may be of interest and furnish a useful reference regarding the life of one of the most acclaimed artists ever to have been employed by the Philadelphia Mint. So far as we are aware, this is the most comprehensive sketch of Gobrecht ever to reach print:

1785, December 23: Born in Hanover, PA, the son of Rev. and Mrs. Johann [anglicized to John] C. Gobrecht, the seventh of 10 children born to the couple. His father, Johann Christian Gobrecht (1733-1815), was from Augerstein, Germany, came to Pennsylvania in 1853, and subsequently served as a minister in the German Reformed Church. Christian Gobrecht's mother, Elisabeth Sands, was a descendant of James Sands, who missed coming over on the *Mayflower* and settled in Plymouth, MA, in 1642; Elisabeth was born in 1746. James Sands was an early settler of Block Island, where he passed away in 1695.

1794: Young Christian Gobrecht's sketchbook of this date, in the Pennsylvania Historical Society, contains many images rendered in pencil and display a remarkable talent. Another sketchbook, advanced in the quality of its contents, is dated 1802.

1800s, early: Served as an apprentice to a clockmaker in Manheim, Pa, where he learned to engrave clock faces and metal plates. At the completion of his apprenticeship, he moved to Baltimore.

1810, circa: Worked in Baltimore independently and also with William H. Freeman as an engraver of watch plates, faces, and dials. Around this time, work was begun on his medal-ruling machine by which a three-dimensional medal or bas-relief object could be converted to a two-dimensional illustration for use in a publication using a linear (not slow spiral or circular as in later transfer lathes) process.

1810: Engraved a portrait of George Washington for G. Kingston's *New American Biographical Dictionary*, published in Baltimore, MD. (Our own copy of this engraving was subsequently reproduced in our sale of the Stanley Scott Collection of Washington tokens and medals, 1975, and was subsequently loaned to Russ Rulau and George J. Fuld for use in their 1985 work, *The Medallion Portraits of Washington*.) During the decade he also did much other portrait work including images of Dr. B.S. Barton (published in *The Port Folio*); Rev. Andrew Fuller; Rev. Thomas Baldwin, David Rittenhouse, Dr. Benjamin Rush, and Benjamin Franklin (for *Delaplaine's Repository*); and Abraham Rees (frontispiece for *Rees's Encyclopedia*), among others.

1811: Moved to Philadelphia, where he engaged in the engraving trade, working with bookbinders' dies, calico printing rolls, and other items.

1816: By this time he had joined the staff of Murray, Draper, Fairman and Company, banknote engravers in the same city. An early version of Gobrecht's medal-ruling machine had been improved to the extent that it was practical and was used by artists of the firm.

1817: Perfected his medal-ruling machine and used it to copy a medal of Russia's Alexander I to create an image suitable for printing. Soon, the de-

vice was used widely in the East including by Alva Mason, Col. C.G. Childs, the Albany engraving firm of Rawdon, Clark & Co., and others.

1818, May 31: Married Mary (Hamilton) Hewes, the daughter of Thomas Hamilton and Rebecca Leaming, and the widow of Daniel Hewes. The union produced two sons and two daughters: Christiana Elizabeth (married Dr. William Darrach), Rebecca Mary (never married), Charles Joseph (never married), and William Henry (became a well-known medical surgeon, author, and artist; served in the Civil War as brigade surgeon under Gen. Hancock; later was professor of anatomy and surgery at the Cincinnati College of Medicine).

1819: A variation of Gobrecht's medal-ruling machine, made in Philadelphia by Asa Spencer, was introduced in London and was highly acclaimed in the engraving trade. Years later in 1842 Spencer publicly claimed the credit of inventing the medal-ruling machine, despite his having written a letter to the *U.S. Gazette*, in Philadelphia, on August 8, 1830, the original of which is still in existence, stating that "It was never my intention to deny but always to admit it, that Christian Gobrecht was the first to discover the mode of ruling medals, as exhibited by his specimen published in 1817." By that time the basic Gobrecht device, by then improved by Joseph Saxton (employed at the Mint), was used to prepare illustrations for the 1842 book by Jacob Reese Eckfeldt and William E. Dubois, *A Manual of the Gold and Silver Coins of All Nations*.

1820s: Intrigued by publicity given to Maelzel's automata (of which the Chess Player is best remembered today), Gobrecht is said to have invented a speaking or automaton doll. He also devised an improvement upon the ancient camera lucida device for projecting images against a screen or wall.

1820-1821, circa: Invented and manufactured a parlor reed organ operated by keys and bellows, the first example of which was sold to a resident of Lancaster, PA.

1823-1824, circa: Gobrecht's talents were admired by Mint Director Robert Patterson.

1824: His ability was recognized by the Mint, and as an outside contractor he furnished letter punches.

1824: Cut the dies for the Franklin Institute medal, signed GOBRECHT F. below the bust of Franklin, from a design by Thomas Sully. Reverse with REWARD FOR SKILL, etc. Silver, size 32 (on the American Scale; equivalent to two inches). Upon viewing this, John Neagle wrote, "I am delighted with it, and as a specimen of art, am proud to acknowledge it from the hands of a friend. I had an opportunity of comparing it in one hand with the same head by the celebrated Dupré in the other, and it gives me great pleasure to say that, in my opinion, it surpasses the other very far in merit. Yours has more of the genuine character of our great philosopher and statesman." A variant reverse (Julian AM-18) is inscribed SECOND PREMIUM, may have been issued years later, possibly even in 1845 after Gobrecht's death.

1825, February 14: Mint Director Samuel Moore wrote to President John Quincy Adams "and solicited his permission to introduce, in the character of assistant engraver, Christian Gobrecht of this city, an artist of great merit." Moore related, "His taste with regard to it [die engraving] has been well proved by some medallions, executed at my request, during the period of my early conversation with him respecting the Mint—as models for a new head of Liberty. They were much admired by our best judges, and among others by Dr. R.M. Patterson, whose opinion the Department will duly appreciate. From the commencement of my charge at the Mint in 1824, when my knowledge of this very ingenious artist began, I have much wished to obtain for the public, his services as die sinker. I know that this was the earnest desire of my excellent predecessor, and I entertain the hope that such a preliminary arrangement may be made on the present occasion as will secure this result. It appears to me a most auspicious measure toward beautifying our coins."¹

1826: Received \$100 as payment for "executing designs and models of dies for the mint which were not adopted." This are believed to have been dies for "several" Liberty Head medallions at the Mint, descriptions of which are not known today.

1826: Furnished dies for the United States Mint and was accepted as an assistant to Chief Engraver William Kneass. He brought to the Mint an improved version of his 1817 medal-ruling machine.

1826: Prepared dies for a medal for the New England Society for the Promotion of Manufactures and Mechanic Arts. Obverse with head of Archimedes; reverse with GENIUS, INTELLIGENCE AND INDUSTRY TRIUMPH. Size 40 (40 sixteenths of an inch). Silver, bronze. A specimen in the Bushnell sale (1882), Lot 2115, was described as follows: "New England Society for the Promotion of Manufactures and Mechanic Arts, 1826;" Bust of Archimedes to right. Rev. Genius Intelligence and Industry Triumph. Archimedes, Galileo, Newton, Franklin, Watt, Fulton, GOBRECHT FEC. The most beautiful of all award medals, and itself of beautiful workmanship. Excessively rare; but two known to us. Purchased at Mickley sale for \$25 [Realized \$9 in the Bushnell sale.]. Interestingly, Gobrecht himself was the first recipient. His medal was engraved: "For the genius, taste and skill which he evinced in executing the dies therefor."

1826: Prepared dies for the Charles Carroll of Carrollton medal, one of

the most famous American medallic productions of the era, an issue of which much could be written (Julian PE-6). In the 19th century, the offering of such a medal nearly always engendered a multi-sentence appreciation (in an era in which most descriptions were exceedingly brief).

1826, circa: Prepared dies for two varieties (Julian UN-22 and 23) of the Peale's Museum admission pass. Founded by Charles Willson Peale in 1784, the museum experienced many changes (some details are found in the Bowers book, *American Numismatics Before the Civil War 1760-1860*).

1828, January, to December 1830: Member of the Board of Management of the Franklin Institute, Philadelphia.

1831-1836: A design he created for his own business card was adapted and used to imprint the covers of certain books published by the trade in Philadelphia. Around the same time he is said to have made an "eagle with expanded wings" for use on a token.

1832: Constructed an improved reed organ for his own use. Later, it descended in his family.

1834 to 1844: Member of the Committee on Science and Arts of the Franklin Institute, Philadelphia.

1835, June 16: Mint Director Samuel Moore, who was soon to leave office (resigned effective June 30, but stayed a few days longer to assist in the transition to the incoming director, his brother-in-law Robert Maskell Patterson), wrote Treasury Secretary Levi Woodbury for permission to hire Christian Gobrecht for the Engraving Department (Chief Engraver William Kneass was in poor health). At the time Gobrecht was "under engagements as a bank note engraver which produced to him nearly \$2,000 per year.... I have no expectation, however, that he would give his time to the public for less than \$1,500 per annum, nor does it seem reasonable that he should."²

1835, August 28: William Kneass suffered a major stroke.

1835, August 29: Mint Director Robert Maskell Patterson, who had been in the post since early July, wrote to Treasury Secretary Woodbury to request emergency permission to hire Gobrecht as second (not assistant) engraver.

1835, September: Gobrecht went to work as second engraver at the Mint at a salary of \$1,500 per year plus \$250 which Mint Director Robert Maskell Patterson had persuaded the incapacitated Kneass to transfer from his salary. This emolument of \$1,750 was apparently what Gobrecht required to entice him to leave his private practice of bank note and illustration engraving. Using sketches by Thomas Sully and Titian Peale, he developed what would later become known as the Liberty Seated coinage.

1835: Gobrecht is believed to have worked with Franklin Peale in the use of an experimental roller-die apparatus (the details of which were described by Kenneth E. Bressett in *The ANA Anthology*, 1991).

1836, February: Designed dies for the First Steam Coinage medal, originally dated February 22, 1836 (this being George Washington's birthday observance), but re-engraved in the die to March 23, 1836, when the steam press was not ready for its ceremonial dedication.

1836: Prepared various coinage and pattern dies, the most memorable of which was for the Liberty Seated silver dollar, early pattern examples of which bore the inscription above the date, C. GOBRECHT F., the same signature used on certain of his earlier medals. Among patterns, he created dies for the first two-cent piece and the first gold dollar. Years later on December 14, 1871, Chief Coiner Archibald Loudon Snowden wrote to rare coin dealer E.B., Mason, Jr., stating, in part: "There are no regular coinage or pattern dies in the Mint, of any denomination whatsoever, except those dated 1871." Snowden reported that shortly after becoming chief coiner, he had found a group of coins that had been labeled years earlier by Franklin Peale. "It was not a complete series of dies, but it embraced either as hubs or dies all the rare pattern pieces executed by Mr. Gobrecht and others. Among the number were several from which no pieces are known to have been struck. Many of the devices were beautiful in design and exquisite in execution. This was particularly the case with a dollar and a half dollar hub by Gobrecht."

1836, June 18: Letter from Charles Toppan, a Philadelphia bank note engraver, dated June 18, 1836, to Edward Stabler, Esq., in which is mentioned the work of Christian Gobrecht, then assistant engraver of the mint, who was working on pattern silver dollars (original of this letter gifted to QDB by John J. Ford, Jr.): "Hard labor and solitary confinement have been my lot ever since my last letter to you, and must be my apology for permitting your recent favors to remain so long unanswered. An interregnum of five minutes gives me an opportunity of writing a few lines, picking up a few of our late productions in the vague way and making my acknowledgments for the very beautiful specimens of your art, which your several letters have brought me. You will no doubt be pleased to hear that friend Gobrecht is employed by Uncle Sam, preparing dies for a new coin, after designs by Sully. Instead of a head of Liberty on the dexter side, there is to be a full length figure of her ladyship, in a sitting posture, holding the staff and cap in one hand and the shield in the other by her side, the reverse is to be the imperial bird flying, surrounded by the stars and disencumbered of the gridiron, olive branch and arrows. The engraving is well advanced and bids fair to do credit to the skill of the artists. When finished I hope both of us will have frequent

opportunities of criticizing the work upon the golden stamp. I enclose hut a few samples, will however in a few days send others. Trusting that you will continue occasionally to favor me with specimens of your handiwork, and the sight of your hand and seal."

1836: Designer and engraved dies for the Massachusetts Charitable Mechanic Association (obverse and reverse; Julian AM-33).

1836, December: The first Gobrecht silver dollars of the Liberty Seated design were released, all in Proof format, most of which were placed into circulation. Additional pieces were struck in early 1837 from 1836-dated dies.

1837: Liberty Seated half dimes and dimes were introduced. Gobrecht's Liberty Seated motif would later extend across certain other series. Modifications were made to the portrait of Miss Liberty on the copper cent; among other things, she was given a beaded hair cord.

1838: Liberty Seated quarter dollars and Coronet or Liberty Head \$10 gold coins were introduced; this style would be used later for other gold coins. Several memorable varieties of pattern half dollars were created in this and the following year.

1839: Braided Hair cents, Liberty Seated quarter dollars, and Coronet or Liberty Head \$5 gold coins were introduced. Various portrait punches were created and used ephemerally on copper cents; e.g., the *Silly Head* and *Booby Head* varieties. Modifications were made in the \$10 Coronet design.

1840: Braided Hair half cents, Liberty Seated silver dollars, and Coronet or Liberty Head \$2.50 gold coins were introduced.

1840, August 27: Chief Engraver William Kneass died. After Kneass' death, his widow accused Patterson and Gobrecht of wrongdoing, stating that from 1836 to 1840 \$500 per year of her husband's salary had been directed wrongly to Gobrecht. The charges were not acted upon, but the Mint did grant her over \$1,000 in "widow's relief."

1840, December 21: Named to the post of chief engraver of the United States Mint.

1841, circa: Possibly created the reverse die for the 1841-dated medal of John Tyler (Julian PR-8).

1844, July 23: Gobrecht died. Was succeeded as chief engraver on September 6, 1844 by James Barton Longacre, an accomplished engraver of illustration plates, including 24 published in the highly successful three-volume (or four in another edition) *The National Portrait Gallery of Distinguished Americans*. Gobrecht's remains were subsequently interred in Monument Cemetery in Philadelphia.

Addenda: No doubt Gobrecht made many other medals than those cited above. In the writer's opinion, certain pattern half dollars known as the Kneass portrait might better be attributed to Gobrecht. Other work by the artist included the Seal of the Pennsylvania Hospital, the seal of St. Peter's Church (Philadelphia), the seal of the Pennsylvania Institution for the Instruction of the Blind (with the portrait of John Milton); the Poor Richard Club medal depicting Franklin, and dies to stamp the covers of a leather holder for the Boston Medal.

Sources include the writings of Edgar H. Adams, F.C.C. Boyd, Walter Breen, Joseph H. Colville, William E. Dubois, R.W. Julian, Archibald Loudon Snowden, Don Taxay, Dr. Vladimir Clain-Stefanelli, and the Bowers and Merena archives. Thanks also to John W. Adams for a citation and to John J. Ford, Jr., for a letter cited.

¹ Reminiscence in letter from Director Patterson to Treasury Secretary Levi Woodbury, June 16, 1835; letter quoted by Walter Breen, *The Secret History of the Gobrecht Coinages 1836-1840*, 1954.

² As noted, letter quoted by Walter Breen, *The Secret History of the Gobrecht Coinages 1836-1840*, 1954.

- 3602** A selection of political tokens and medalettes of General Winfield Scott and John C. Fremont, including: General Winfield Scott: ☆ Dewitt-WS 1852-13. Brass. 25.7 mm. Plain edge. EF-40 (2). Bust of Scott to left, name around, on obverse, list of battles on reverse. Holed for suspension ☆ Dewitt-WS 1852-11. Brass. 29.0 mm. Plain edge. EF-40. Bust of Scott to right, name above, FIRST IN WAR FIRST IN PEACE below, reverse with eagle at center, SCOTT & GRAHAM above, UNION & CONSTITUTION below. Holed for suspension ☆ Dewitt-WS 1852-1. White Metal. 41.1 mm. Plain edge. Proof-60. White metal restrike, ca. 1860. Bust of Scott to left, name around, center of reverse with crossed flags and fasces, Phrygian cap atop, panel with list of battles on the flags, A GALLANT & SKILLFUL HERO arcs above, THE PEOPLES CHOICE curves below. John C. Fremont: ☆ Dewitt-JF 1856-14. Brass. 22.2 mm. Reeded edge. EF-40. Bust of Fremont to left, J.C.FREMONT BORN JAN. 21 1813 around, reverse with eagle on globe at center, OUR COUNTRY and stars around.

Holed for suspension ☆ Dewitt-JF 1856-8. Brass. 27.9 mm. Reeded edge. EF-40, reverse scratches. Bust of Fremont to right, name above, FREE SOIL & FREE SPEECH below, reverse with eagle at center, WM.L. DAYTON above, FREE SPEECH, FREE MEN below. Holed for suspension ☆ Dewitt-JF 1856-10. Brass. 28.1 mm. Reeded edge. EF-40. Bust of Fremont to right, legends as previous, reverse with eagle at center, UNIOED STATES OF AMERICA around, 31.S. below. Holed for suspension. (Total: 7 pieces)

Winfield Scott (1786-1866) was nicknamed Old Fuss and Feathers. His army career dates from the War of 1812, where, as a Brigadier General, his troops fought at the battles of Chippewa and Lundy's lane. His greatest fame came, however, in the Mexican War, where he won the battles of Vera Cruz, Cerra Gordo, Contreras, Churubusco, Molino del Rey, and Chapultepec. He also led the army that occupied Mexico City in September 1847. In 1852, Scott was the Whig candidate for president, but was defeated by Franklin Pierce. Scott retired from the army in 1861.

John Charles Fremont (1813-1890) was a noted explorer and military man throughout much of his life. Among his most famous feats was his trip to Oregon (1842), when he mapped the Oregon Trail, and his crossing of the Rocky Mountains (1843-44). He led an expedition to California in 1845, and was instrumental in conquering California during the Mexican War. He was one of the first two U.S. senators from California (1850-51), and the first republican candidate for president (1856). During the Civil War he held various positions before finally resigning from the army. He lost his fortune in 1870 in railroad speculations. His wife, Jessie Ann Benton Fremont, the daughter of Senator Thomas Hart Benton, was a writer; her works helped keep the Fremont family afloat during that time. Fremont was appointed Governor of Arizona Territory (1878-83), and his rank of Major General was restored in 1890, thus guaranteeing this early American hero a respectable retirement pay in his declining years.

1826 Erie Canal Completion Medal

Struck in Silver



- 3603 1826 Hibler Kappen-1. Erie Canal Completion medal. Silver. Plain edge. Proof-63.** Prooflike fields richly toned in gun-metal-blue and deep gray. The devices are exceedingly sharp and well presented, which adds immeasurably to the overall appeal of this rare issue. A few trivial marks are noted under magnification but are not significant.

This medal is from dies engraved by Charles Cushing Wright, and is the earliest known entry among popularly circulated signed medals by this artist. The design was by Archibald Robinson. Obverse with Pan and Neptune seated on a shell with cornucopia, a lighthouse in the background, UNION OF ERIE WITH THE ATLANTIC arcs above, R DEL and W SC in tiny letters below, reverse with Arms of New York surmounted by an eagle and half-globe, nautical scene of the canal locks and Castle Clinton in the background, ERIE CANAL COMM. 4 JULY 1817 COMP. 26 OCT. 1825 arcs around the central design, CC WRIGHT SC appears in tiny letters below the central device, 1826 below that, and PRESENTED BY THE CITY OF N. YORK curves below the date.

This lovely medal is accompanied by the bottom half of the

original box of issue, with the original paper insert that read: "THIS BOX/was made out of a piece/of wood, brought from Erie/in the first Canal Boat/THE SENECA CHIEF."

Most impressions seen of this issue are in white metal. Silver medals were probably made to the extent of only a couple hundred pieces, if that, and are considered to be especially rare today.

Weight: 433.8 grains; Diameter: 44.5 mm.



- 3604 1826 HK-1. Erie Canal Completion medal. Duplicate of preceding but in white metal. Plain edge. In original round wooden box of issue. Uncirculated.** Generally bright and attractive, with much lustre present and very few marks of any consequence seen. Sharply rendered design motifs. Some faint speckling has occurred on the surfaces, but it is only visible under low magnification.

The wooden box of issue is virtually as issued. The bottom of the box has the paper label within signifying that the box was made from a piece of The Seneca Chief, the first ship to ply the Erie Canal. Within the top of the box is a paper insert with an eagle on a half-globe, at the center of a circle, with PRESENTED BY THE CITY OF NEW YORK around, and with TO, hand written in fancy script above the eagle, then Mrs. Lazarus, again, hand written in fancy script, below the eagle. The inscribed label has some creasing, but it is generally quite fine overall.

Weight: 361.1 grains; Diameter: 43.5 mm.

- 3605 1826 HK-1. Erie Canal Completion medal. White metal. Plain edge. VF to EF.** Medium slate gray with some bright silver lustre in the protected areas of the design. A few scattered marks are noted, but the overall integrity of the piece is quite sound.

Weight: 373.8 grains; Diameter: 43.7 mm.

- 3606 1872 American Institute New York award medal. Bronze. Plain edge. Proof-60.** Medium mahogany red toning. Obverse with AMERICAN INSTITUTE NEW YORK around, Liberty at center with Liberty pole, shield, cornucopia, spinning wheel, reverse with THE MEDAL OF EXCELLENCE AWARDED TO and wreath around engraved ALIN BOGARDUS/FOR/PHOTOGRAPHS/1881. In a wooden holder with royal purple velvet applied to each side.

Weight: 1,327.8 grains; Diameter: 51.2 mm.

- 3607 American Institute New York award medal. Bronze. Plain edge. AU-50.** Deep mahogany red toning. Obverse with AMERICAN INSTITUTE NEW YORK around, Liberty at center with Liberty pole, shield, cornucopia, spinning wheel, reverse with MEDAL OF SPECIAL AWARD AWARDED TO and wreath around engraved BOGARDUS & BENDANN BROS./FOR/PORTRAITS IN PASTEL/1872. In the leather box of issue, which is broken at the insert that holds the medal, the leather is tattered, and the seams have become separated, overall condition poor to fair, and no longer serviceable as a holder.

Weight: 1,107.1 grains; Diameter: 51.0 mm.

- 3608** 1872 American Institute New York award medal. Bronze. Plain edge. AU-50. Medium mahogany red toning. Obverse with AMERICAN INSTITUTE NEW YORK around, Liberty at center with Liberty pole, shield, cornucopia, spinning wheel, reverse with THE MEDAL OF SUPERIORITY AWARDED TO and wreath around engraved ALIN BOGARDUS/FOR/PHOTOGRAPHS/1883

Weight: 2,098.2 grains; Diameter: 60.1 mm.



- 3609** 1786 Benjamin Franklin medal by Dupre. Greenslet-33. Bronze. Plain edge. Proof-60. Deep chestnut brown with a few tiny spots on both sides. Benjamin Franklin natus (birth) medal by August Dupre. Obverse with bust of Benjamin Franklin to left, BENJ. FRANKLIN NATUS BOSTON XVII JAN. around bust, MCCVI below, DUPRE F. on shoulder. Reverse with ERIPUIT COELO/FULMEN/SCEPTRUM QUE/TYRANNIS in an ornate wreath, with SCULPSIT ET DICAUIT/AUG. DUPRE ANNO/MDCCLXXXVI below wreath.

Weight: 764.2 grains; Diameter: 46.1 mm.

HARD TIMES TOKENS

Our offering of Hard Times tokens circa 1832-1844 comprises a number of highly interesting items, a mix of popular "types," along with some significant rarities. Attributions are to Russell Rulau's *Standard Catalogue of U.S. Tokens 1700-1900* (HT numbers) and related monographs, and also to Lyman H. Low's 1899 *Hard Times Tokens* (L numbers). Although financial hard times can be said to date from spring 1837, when massive speculation in real estate and other activities caused a general collapse of the banking system, for numismatic purposes the Hard Times era has been extended before and after to encompass slightly over a decade. Gathered under this umbrella are struck tokens and medals, most of which are in copper and the size of a federal copper cent. The motifs are several and in general include those with political inscriptions or designs and, sometimes intermuled, tokens issued for advertising purposes by merchants.

Nearly all banks in the United States suspended the paying-out of specie (minted gold and silver coins) on or shortly after May 10, 1837, after which transactions were conducted by a curious mixture of federal copper cents, privately minted tokens (including varieties such as those offered here), private paper scrip notes, and, best known of all, bank bills of various denominations from \$1 to \$10 (although many larger denominations were made as well, not as extensively circulated).

- 3610** (1832) Hard Times-6, Low-4. Andrew Jackson. MS-63. Brass. Plain edge. Nearly full brilliance. Lustrous with a hint of reddish orange toning at the peripheries. A few scattered spots are noted on the reverse. Overall a very attractive specimen.

- 3611** (1832) HT-6A, L-4A. Rarity-6. Andrew Jackson. AU-50. Silvered brass. Plain edge. Most of the silvering still remains with red highlights around the devices. A few scattered marks are noted for accuracy.

- 3612** 1833 HT-7, L-5. Rarity-5. Andrew Jackson. VF-35. Brass. Reeded edge. Large shield, period after N of N ORLEANS. Attractive olive-gold surfaces. Well struck.

- 3613** 1833 HT-8, L-5A. Rarity-6. Andrew Jackson. VG-8/F-12. Brass. Reeded edge. Small shield, no period after N of N ORLEANS. Rich olive-gold surfaces evenly distributed on both surfaces. A few minor scratches in the right obverse field.

- 3614** 1834 HT-9, L-8. Andrew Jackson. MS-63 RB. Copper. Plain edge. Well struck. Lustrous surfaces with mint red at the devices.

This particular token is dated 1834, and depicts on the obverse a boat, upon which is superimposed MY THIRD HEAT and inscriptions referring to the controversy swirling around the Bank of the United States and President Andrew Jackson. Originally chartered for 20 years in April 1816, the Bank's franchise was renewed early by Congress in 1832, but President Andrew Jackson vetoed the legislation believing that the institution favored the gentry. By opposing the Bank of the United States, Jackson cast himself as a champion for the underdog. The original charter expired on schedule in 1836. The institution was about to be liquidated, when it was rescued by a charter under the laws of the state of Pennsylvania, after which it became known as the Bank of the United States of Pennsylvania. In late 1839 the Bank of the United States of Pennsylvania suspended its operations, having suffered the financial duress of the era, and not long afterward closed its doors, leaving behind a debt of over 7 million, a figure equivalent to hundreds of millions today.

- 3615** 1834 HT-14, L-6. Rarity-4. Andrew Jackson. EF-40. Brass. Engrailed edge. Lustrous olive-gold with blue highlights. Struck slightly off center. A very attractive specimen of this early issue.

The reverse of this token has the ship's sails billowing in one direction and pennants in another, one of the most ludicrous and also most common engraving mistakes on 19th-century tokens and paper money.

- 3616** 1837 HT-20, L-62A. Daniel Webster. VF-35. Copper. Plain edge. Smooth brown surfaces with just a hint of red in the protected areas.

- 3617** (1834) HT-28, L-15. William H. Seward. MS-60. Brass. Plain edge. Lustrous. Light brass surfaces with the devices being darker.

- 3618** (1834) HT-30, L-16. Gulian C. Verplanck. MS-60. Brass. Plain edge. Lustrous with soft iridescent highlights. A toning spot is noted at 2:00 on the obverse.

Gulian Crommelin Verplanck, who is probably more important in numismatic history than in general American history, is little remembered today. Born on August 6, 1786 in New York City, he was a descendant of a pioneer family. After graduating from Columbia College in his teens, he then studied law under Josiah Ogden Hoffman and in 1807, at the age of 21, was admitted to the bar. In 1808, together with Isaac Sebring and Richard Barack he founded the Washington Benevolent Society, which is remembered for the rare 1808-dated silver Washington medal. In 1811 he was involved in the Columbia College commencement riot, and in the subsequent trial was fined \$200 by DeWitt Clinton, lighting a fuse to a situation which would be bandied back and forth in the press for almost a decade. In 1815, Verplanck produced *A Fable for Statesman and Politicians*, aimed at Clinton, who responded with his own attack, *Account of Abimelech Coody*. Also in the same year Verplanck and his wife Mary Elizabeth, went to Europe to seek restoration to her health. While in Europe he observed the English political scene, founding upon his return the *New York American*, which printed anti-Clinton satires. In 1820-1822 Verplanck was elected to the New York State Assembly

where he became known for the advancement of education. From 1821 through 1824 he was a professor at the General Theological Seminary of the Episcopal Church and wrote *Essays on the Nature and Uses of the Various Evidences of Revealed Religion*. In 1824 he went to the House of Representatives in Washington, where he served the balance of the decade and early on into the next. From 1831 through 1833 he was chairman of the Ways and Means Committee. In 1834 he was whig candidate for mayor of New York, but lost, he was proposed for governor, but declined. Thus the token offered here is an "almost political token" instead of a true political token, as he was never in the gubernatorial contest. He went on to serve in the New York Senate from 1838 through 1841 and published various works on history and literature. Gulian C. Verplanck died on March 17, 1870.

- 3619** 1837 HT-33, L-19. Illustrious Predecessor. MS-64 RB. Copper. Plain edge. A pleasing soft brown with much original mint red over both surfaces. A splendid specimen.

The obverse turtle depicts the diamondback terrapin indigenous to the Chesapeake Bay area, supporting a safe or strong box, marked SUB TREASURY, a punning reference to the slow transfer of public funds. The reverse with a jackass as an allegory of Jackson. I FOLLOW IN THE STEPS OF MY ILLUSTRIOUS PREDECESSOR.

From our sale of the Thomas H. Sebring & Gunther P. Garbe Collections, March 21-23, 1996, Lot 3400.

- 3620** 1837 HT-48, L-33. Not One Cent. MS-63 RB. Copper. Plain edge. Smooth brown surfaces with mint red in the protected areas.

The reverse inscription MILLIONS FOR DEFENCE, NOT ONE CENT FOR TRIBUTE, referred to the situation of the late 18th century involving payments requested by the pirates of Tripoli which had nothing to do with the Hard Times era. (The same inscription is found on certain Civil War tokens produced in the early 1860s). The obverse is a crude copy of the contemporary cent, fashioned more after certain styles of 1839 than those dated 1837, it is a curious aspect that today the "middle date" federal copper cents, those dated 1816-1839, are enthusiastically sought by numismatists, and record prices are often paid for scarce and rare varieties. At the same time these enthusiasts are generally unaware of the somewhat similar appearing and certainly historically interesting Hard Times tokens.

- 3621** 1837 HT-48, L-33. Not One Cent. EF-45. Copper. Plain edge. Mostly brown with just a hint of mint red in areas. A few small nicks are noted on both surfaces with a reverse edge nick at 12:00.

- 3622** (1833) HT-70, L-551. I Take the Responsibility. MS-64 RB. Copper. Plain edge. Mostly mint red surfaces with splashes of brown.

From our sale of the Thomas H. Sebring & Gunther P. Garbe Collections, March 21-23, 1996, Lot 3421.

- 3623** (1837) HT-70A, L-171. Rarity-3. I Take the Responsibility. AU-58. Copper gilt. Plain edge. Lustrous surfaces with some areas of the devices being dark. A very pleasing example of this issue.

- 3624** (1837) HT-71, L-52. I Take the Responsibility. MS-64. Brass. Plain edge. Lustrous with a few minute spots noted for accuracy.

From our sale of the Thomas H. Sebring & Gunther P. Garbe Collections, March 21-23, 1996, Lot 3422.



- 3625** 1838 HT-81A, L-54B. Am I Not A Woman & A Sister. MS-62 BN. Copper. Plain edge. Pleasing brown with prooflike surfaces.

This issue has a very rich numismatic history, much of which is lore and legend rather than fact. A century or more ago, the occasional piece attracting the attention of reporters for popular newspapers and would be variously described as being an extreme rarity worth an immense sum, one of just a few in existence, or as having been minted as tickets for slaves on the Underground Railroad, etc. For the facts on the situation the best study is by Eric P. Newman, "The Promotion and Suppression of Hard Times Tokens," from a presentation given at the Coinage of the Americas conference, the American Numismatic Society, New York, October 29, 1994, and subsequently in a book edited by Dr. Richard G. Doty, *The Token: America's Other Money*.

From our sale of the Andrew S. Alexander Collection, November 1996, Lot 2216.

- 3626** 1837 HT-169, L-129. Rarity-3. Roxbury Coaches. Boston, Massachusetts. VF-20. German silver. Plain edge. Very attractive for the grade.

The Roxbury Coaches were handsomely painted, and drawn by four horses. The coaches carried 16 to 20 passengers that were picked up and dropped off at the Norfolk House, a famous Roxbury hotel. The line continued running until the middle of the 1850s.



- 3627** 1837 HT-172, L-116. Maverick Coaches. East Boston, Massachusetts. MS-60. German silver. Plain edge. Well struck with medium gray striations over soft gray surfaces. When seen, this token is apt to be in lower ranges of condition. The present Mint State piece can be regarded as *exceptional*.

The Maverick Coaches, or East Boston Coaches, ran from the ferry to other points in the area.

With respect to the reverse die, we would be interested in corresponding with anyone who has information concerning the possible identity of the engraver who produced it, how it was preserved, and how circa 1864 it was used to produce irrelevant mulings (many of which were distributed under the aegis of W.E. Woodward; such mulings are listed today as part of the Civil War token series).

- 3628** 1837 HT-194, L-124. Nathaniel March/William Simes. Portsmouth, New Hampshire. MS-65 BN. Copper. Plain edge. Very attractive with smooth brown surfaces.

This token is a muling of two advertisements, Nathaniel March a bookseller and stationer located at No. 7 Exchange Building and William Simes a dealer in teas, wine, and groceries at No. 1 Peirce's Building, Portsmouth. Nathaniel March was born in Portsmouth in 1807 and died in 1846. William Simes was born in Portsmouth in 1806; in 1861 and 1862 he was elected mayor, after which he withheld his name from further nomination. He passed away in 1880.

- 3629** Trio of Hard Times tokens: ☆ (1837) HT-204; L-148. T. "Duseaman" (Actually a mis-inscription for T.D. Seaman, such being rather curious and the subject of various numismatic discussions over the years). VF-35. Copper. Plain edge. Medium brown surfaces ☆ 1837 HT-268; L-120. Feuchtwanger cent. EF-40. Feuchtwanger's composition. Reeded edge. Rich gray fields with soft gray highpoints ☆ 1833 HT-428; L-74. Ephraim A. Hathaway. EF-40. Copper. Plain edge. Rich brown surfaces. (Total: 3 pieces)

- 3630** 1840 HT-205; L-142. Bergen Iron Works. AU-50. Brass. Plain edge. Lightly toned surfaces with weakly struck centers, as is normal for this issue.

The Bergen Iron Works smelted low-grade bog ore, which was sometimes mined underwater. Similar operations existed up and down the East Coast, but generally were closed by the mid 1850s, by which time larger and more efficient operations using higher grade ore were established in Pennsylvania.

Important 1837 Feuchtwanger 3¢ Piece



- 3631 1837 HT-262, L-117. Rarity-3. Feuchtwanger's three-cent piece. Net EF-45; sharpness of AU-55, cleaned.** Feuchtwanger's composition. Reeded edge. Splashes of golden brown toning are visible on both the obverse and reverse. The motif on this is a rather crude rendering of the State Arms of New York, while the reverse bears a denomination within a wreath and a surrounding inscription.

Dr. Lewis Feuchtwanger was one of the most interesting personalities associated with the Hard Times token era. Low related the following:

"Dr. Lewis Feuchtwanger's first business location appears to have been at 377 Broadway, where he remained from 1831 to 1837; thereafter, until 1857, his changes were numerous, and, considering the limits of the city within that period, he may be said to have roved widely. In the directories he is given 12 different addresses, ranging from No. 1 Wall Street to 21 White Street, three of which are in Maiden Lane. He was the inventor of alloyed metal, resembling 'German Silver,' which he hoped to induce the government to adopt for minor coinage. He was a druggist and chemist, and in 1832 in addition to this business he also sold natural curiosities, such as rare minerals, gems, preserved reptiles, etc., a large collection of which he placed on exhibition at Peale's Museum and the 'New York Lyceum of Natural History.' At his Broadway store, 'one door below White Street,' he advertised 'Nurembergh Salve' and 'Kreosote, a recent German discovery for preventing tooth-ache.' These nostrums seem to have been highly esteemed in their time.

"Dr. Feuchtwanger was a man of many abilities and interests, and in the field of gems and minerals his name is well known as a pioneer author and connoisseur."

While three-cent pieces bearing the Feuchtwanger imprint are great rarities, one-cent pieces are quite plentiful, enabling numismatists to easily acquire a specimen of Feuchtwanger's composition.

Another 1837 Feuchtwanger 3¢ Piece

Different Die Combination



- 3632 1837 HT-263, L-118. Rarity-5. Feuchtwanger's three-cent piece. EF-40.** Feuchtwanger's composition. Reeded edge. Light gray surfaces with just a whisper of golden iridescence in the fields. The obverse motif depicts a perched eagle posed as if to strike, while the reverse is a variation of the preceding.

Classic 1864 Feuchtwanger Rarity



- 3633 1864 HT-267, L-179A. Rarity-6. Feuchtwanger's three-cent piece. MS-60.** Feuchtwanger's composition. Reeded edge. Medium gray devices nicely complement the lustrous soft gray fields. A very attractive specimen of this classic rarity. Well struck with a few minor toning spots visible on the reverse.

Although this is dated 1864, the token is conceptually related to the Feuchtwanger issues of 1837. It seems to have been produced as a *numismatic delicacy* circa 1864, under circumstances which are not known to the present writer (although suspects might include W.E. Woodward, J.M.T. Levick, and other New Yorkers and New Englanders (the Cincinnati Roundtable of Numismatists was probably not involved). Much more could be said, but, again, the catalogue deadline beckons...

- 3634 1837 HT-268, L-120. Rarity-3. Feuchtwanger's cent. AU-58.** Feuchtwanger's composition. Reeded edge. Dies 4-E. Medium gray surfaces with light golden brown toning at the rims.

This is one of the best known and most desired of all Hard Times tokens. A number of different obverse and reverse dies were made up and exist today in various pairings. The circulation of these must have been wide, for thousands of pieces exist today. Many numismatists have been introduced to this variety through its illustration in *A Guide Book of United States Coins*.



- 3635 1837 HT-292, L-96. Rarity-7. Merchants' Exchange. EF-45.** Copper. Plain edge. Soft brown surfaces. A small planchet flaw on the obverse at 6:00, and a few fine scratches on the reverse. An elusive variety with an estimated population of less than a dozen pieces.

The Merchants' Exchange was built in 1827 and was destroyed in the fire of 1835 along with most of the business district of lower Manhattan.

- 3636 (1837) HT-293, L-97. Merchants' Exchange. MS-64 RB.** Copper. Plain edge. Medium brown with mint red in the recessed areas.

From our sale of the Thomas H. Sebring & Gunther P. Garbe Collections, March 21-23, 1996, Lot 3447.

- 3637 (1837) HT-294, L-98. Merchants' Exchange. MS-63 RB.** Copper. Plain edge. Brown with mint red in areas mostly on the obverse. Motif of the new Pantheon-style Merchants' Exchange.

From our sale of the Thomas H. Sebring & Gunther P. Garbe Collections, March 21-23, 1996, Lot 3448.

- 3638 1837 HT-317A. Rarity-7. Smith's Clock Establishment. AU-55.** Gilt copper. Plain edge. Gilt visible in the fields, worn off on the high points.

- 3639 1837 HT-334, L-140. Rarity-3. Ezra B. Sweet. MS-63 RB. Copper. Plain edge. Smooth brown surfaces with splashes of mint red visible on both surfaces.

Ezra B. Sweet was engaged in the working and casting of metals, and advertised on his tokens that he was a supplier of household goods and hardware. The obverse is a close copy of a contemporary large cent.

- 3640 1835 HT-349, L-89. Rarity-5. Bucklin's Interest Tables. VG-8/12. Copper. Plain edge. Rich brown surfaces.

- 3641 1835 HT-368, L-284. N. Starbuck & Son. VF-30. Copper. Plain edge. Even, rich brown surfaces; very attractive.

Nathaniel and Charles Starbuck formed a factory for the manufacture of plows in 1818. This later became known as N. Starbuck & Son, and made screws, bolts, and machined items.

- 3642 1835 HT-434; L-176. Gustin & Blake. G/VG. Copper. Plain edge. Retouched reverse. Soft brown surfaces.

The firm was composed of Sebre Gustin and Amos S. Blake. Sometime after this token was struck, Blake moved to Waterbury, Connecticut while Gustin remained in Chelsea where he was a hardware merchant and dentist until his death September 7, 1883. Sarah Gustin, Gustin's daughter, had in her possession the dies for this token when she was interviewed by Lyman H. Low around the turn of the century.

Douglas's forehead, while Johnson's ferrotype has chipped and fallen out of the frame in several places, leaving just a few scattered remnants of his portrait intact.

Weight: 113.8 grains; Diameter: 24.4 mm.

Stephen Arnold Douglas (1813-1861), known as the "Little Giant," was born in Brandon, Vermont, but spent much of his later life in Illinois. He practiced law there from 1834 until his election as an Illinois Supreme Court justice in 1841. He served in the U.S. Congress (1843-1847), and the U.S. Senate (1847-1861). He lost the Democratic nomination for president to James Buchanan in 1856. In 1858, he withdrew his support for Buchanan when he learned Buchanan was in favor of a pro-slavery constitution for Kansas. In 1858, Douglas and Abraham Lincoln ran for the U.S. Senate. Their series of verbal confrontations across the length and breadth of Illinois live on in American history as the "Lincoln-Douglas" debates. Although Douglas retained his Senate seat, Lincoln emerged as a great orator with a strong political future. In 1860, the Douglas-Johnson Democratic ticket lost the presidential election to the Lincoln-Hamlin Republican ticket. In spite of this, Douglas remained a good friend and strong political supporter of Lincoln, until his death in 1861.



POLITICAL, COUNTERSTAMPS, AND VARIOUS



- 3643 1860 DeWitt-JBell 1860-28. Bell-Everett campaign ferrotype. Brass shell on compressed cardboard. Plain edge. Holed for suspension. EF overall. Brass bright, if somewhat lightly stained, ferrotypes crisp and solid save for some light edge foxing of Bell's portrait. Front with ferrotype of John Bell at center, name and date around, back with ferrotype of Edward Everett at center, name and date around. Some faint foxing is seen at the lower right of Bell's portrait, and some faint creasing can be seen on Everett's portrait, but both ferrotypes are basically sound and crisp.

Weight: 43.0 grains; Diameter: 24.5 mm.

John Bell (1797-1869) was born near Nashville, Tennessee. He served as a member of the U.S. Congress (1827-41), and was Speaker of the House (1834-35). He also served as Secretary of War (1841), and in the Senate as well (1847-59). In 1860, he became the presidential nominee of the Constitutional Union Party. Edward Everett (1794-1865) was born in Dorchester, Massachusetts, where he gained fame as a clergyman, orator, and scholar. He was Pastor of the Brattle Street Church in Boston (1814), and first professor of Greek at Harvard (1819-25). He served 10 years in the U.S. Congress (1825-35), and then served four years as Governor of Massachusetts (1846-1850). He then served successively as U.S. minister to Great Britain (1841-45); president of Harvard (1846-49); U.S. Secretary of State (1852-53); and U.S. Senator (1853-54). In 1860, he accepted the vice presidential nod of the Constitutional Union Party. In that election, the team of Bell and Everett won the electoral votes of Kentucky, Tennessee, and Virginia.

- 3644 1860 DeWitt-SD 1860-37A. Douglas-Johnson campaign ferrotype. Brass. Reeded edge. Holed for suspension. VF overall. Brass fairly bright and unmarked, one of the ferrotypes is all but destroyed. Front with ferrotype of Stephen A. Douglas, date and name around, back with ferrotype of Herschel V. Johnson, name and date around. There is a black smudge on

- 3645 1860 DeWitt-AL 1860-90, but portrait 3. Lincoln-Hamlin campaign ferrotype. Brass. Reeded. AU or finer, practically as issued. The brass holder is bright and basically unflawed, while the ferrotypes are crisp and like new in appearance. Front with Lincoln's beardless portrait at the center, ABRAHAM LINCOLN and 1860 around, the same for Hamlin on the back. The portrait of Lincoln is crisp and fresh, virtually as made, and is probably one of the finest ferrotypes of our 16th president in existence; its historical importance can't be stressed overmuch in this regard. The portrait of Hamlin is as fresh as Lincoln's, although a black spot has appeared at the top of his hair, giving the appearance of a large pompadour hair style. An important opportunity for the specialist in Lincolniana and political Americana as well.

Weight: 105.5 grains; Diameter: 24.5 mm.

- 3646 1860 DeWitt-AL 1860-101. Lincoln-Hamlin campaign ferrotype. Brass shell on compressed cardboard. Plain edge. Holed for suspension. VF overall. Brass shell bright in most places. Lincoln's portrait slightly marred but plainly discernible, Hamlin's portrait much clearer. Front with ferrotype portrait of Abe Lincoln at the center of a beaded circle, ABRAHAM LINCOLN arcs above, 1860 and a split wreath curves below (the suspension hole pierces the I and N of LINCOLN), reverse with ferrotype of Hamlin, same as obverse, with HANNIBAL HAMLIN, date and wreath same as front.

Weight: 38.2 grains; Diameter: 22.7 mm.

Although much has reached print about Abraham Lincoln, less is known, at least in a popular vein, concerning his running mate, Hannibal Hamlin. The latter was born in 1809 (the same year as Lincoln) in Paris Hill, Maine. His political star rose early in his life. In 1843, at the age of 34, Hamlin was elected to the U.S. House of Representatives, where he served until 1847; the very next year, 1848, he was elected to the U.S. Senate, where he served ably until 1857. He served as governor of Maine in 1857, and then returned to the U.S. Senate from 1857 to 1861. He was a prominent anti-slavery advocate, a fact that no doubt caused Lincoln to choose him as his running mate in the 1860 election. Hamlin served as Vice President under Lincoln during his first term (1861-1865). He returned to the U.S. Senate a few years later, and served there from 1869 to 1881, when he was appointed the U.S. minister to Spain, a position he held until 1882. He retired from politics that year, and lived a quiet existence in his beloved Maine until his demise in 1891. Today in South Paris, Maine, certain of his memorabilia can be seen in a quaint museum that used to house the town jail (when visiting there, ask to be directed to the second floor).

- 3647** Undated (1864) DeWitt-GMcC 1864-28. General George B. McClellan campaign medalette. Copper. Plain edge. Uniface. Pinback (pin missing, solder remains). EF. Deep tan with some scattered marks present. Solder remnants can be seen on the back where the pin has broken off. General George B. McClellan on horseback, to right, LITTLE MAC FOR PRESIDENT arcs above, SPADES ARE TRUMPS curves below. From McClellan's unsuccessful run for the presidency in 1864.

Weight: 60.2 grains; Diameter: 22.4 mm.



- 3648** 1868 DeWitt-Unlisted. Grant-Colfax campaign ferrottype. Brass. Reeded edge. Holed for suspension. Choice AU to Uncirculated, basically as issued. Brass bright and unaffected, ferrotypes crisp and clear. Front with ferrottype of Ulysses Grant at center, 13 stars and UNION & LAWS around, back with ferrottype of Schuyler Colfax at center, 13 stars and P-T. APR 2. 1861 around. A rare type, not listed in the DeWitt reference, and highly desirable as such.

Weight: 82.8 grains; Diameter: 22.1 mm.

Much is known of Hiram Ulysses Grant (or Ulysses Simpson Grant, as he was later named), from his days as a store clerk, through his later activities as a commander of the Union Army and then president of the United States. Little, however, is known of his running mate in 1868, the man who would eventually be vice president of the United States, Schuyler Colfax. Born in New York City in 1823, Colfax moved west sometime thereafter with his family. In later life, he served as a U.S. congressman from 1855 to 1869, representing Indiana. He served also as Speaker of the House (1863-69), and was known as the leader of the Radical Republican movement. He was vice president of the United States under Grant (1869-73), but his political career came to an abrupt end after that, as it was proved he was one of the chief culprits in the Credit Mobilier scandal (during which certain financial interests lavished free stock upon members of Congress), one of several notorious situations that rocked the government during Grant's first term. Regarding Grant, it is generally agreed that he was a superb general but a lacklustre president. His later years were not fortunate and including bouts of drunkenness and severe financial problems, the latter being somewhat alleviated by the publication of his book describing his world tour.

- 3649** 1869 U.S. Grant inaugural medal. Bronze. Plain edge. Proof-60. Light reddish brown with some chestnut brown highlights in the recessed design areas. Obverse with bust of Ulysses S. Grant to right, dividing GENERAL and U.S. GRANT, W.H. KEY F. In tiny letters below, reverse with INAUGURATED/PRESIDENT/OF THE/UNITED STATES/MARCH 4/1869 within an open wreath.

Weight: 926.4 grains; Diameter: 50.5 mm.

- 3650** 1798 S-168; Brunk-Unlisted. Large cent. Counterstamped at the obverse center with the crowned arms of St. Bartholomew. F-15. Pleasing tan surfaces free of major marks. Some pale pinkish red is noted on both sides.



- 3651** 1810/9 S-281; Brunk-Unlisted. Large cent. Counterstamped N. TALBOT & CO./SHAW'S FLAT on the obverse. VF-20.

Medium tan with some faint porosity. A California Gold Rush era counterstamp. While this curious counterstamp is unlisted in Brunk on this denomination, there is a listing (Brunk-39275) for this issuer on an 1848 Mexican eight reales of the Mexico City Mint.

Some controversy exists concerning this particular counterstamp, the style of lettering, etc., with some saying they may be of modern origin, and others absolutely swearing that they date from the 1850s.



- 3652** (1759-88) KM-88.2. Brunk-Unlisted. Mexico City Mint two reales of Carlos III (1759-88) counterstamped C.M. BERRY N.W.C. 5TH & CHESTNUT PHILA. Fair-2 for host coin, counterstamp much sharper. The host coin is well worn, without a discernible date, but it is clearly identifiable as to type and mint.

- 3653** 1900 Centennial Masonic medal of the Grand Lodge of Kentucky. Bronze. Plain edge. Proof-63. Chestnut brown on the high points, lighter tan in the fields. A Centennial medal celebrating the Masonic Grand Lodge of Kentucky. Obverse with conjoined busts of James Morrison, lodge head in 1800, and John A. Ramsey, lodge head in 1900, with GRAND LODGE OF KENTUCKY F.A.M.OCTOBER 16 1800 OCTOBER 16 1900 around, reverse with building at center, OCT.19.1869. below, MASONIC WIDOWS AND ORPHANS HOME OF KENTUCKY LOUISVILLE around.

Weight: 658.5 grains; Diameter: 43.8 mm.

- 3654** 1876 Centennial of the Declaration of Independence Exposition medal. White metal. Plain edge. Proof-63. Highly lustrous with strong eye appeal. Obverse with DECLARATION/OF/INDEPENDENCE above, PHILADELPHIA/1776 below scene of Declaration's signing, reverse with CENTENNIAL EXHIBITION above, 1876 below three buildings (Memorial Hall, Main Exhibition Building, and Horticultural Hall).

Weight: 659.2 grains; Diameter: 50.8 mm.

- 3655** 1889 Douglas-53. Committee of the Celebration medal New York. Bronze. Plain edge. MS-60. Deep tobacco brown highlights. Obverse with half length bust to left, PHILIP MARTINY MODELED DESIGN AND/COPYRIGHT BY AVGVSTVS SAINT GAUDENS below, PATER/MDCCL to left, PAT/XX and RIAE XIX divided by fasces to right, GEORGE WASHINGTON above bust, reverse with THE INAUGURATION/OF GEORGE WASHINGTON/AS FIRST PRESIDENT OF THE/UNITED STATES OF AMERICA/AT NEW YORK APRIL XXX/MDCCLXXXIX/BY AUTHORITY OF/THE COMMITTEE/ON CELEBRATION/NEW YORK APRIL/XXX/MDCCLXXXIX, with an eagle above and a border of stars around.

Weight: 4,943.2 grains; Diameter: 112.6 mm.

Important as an early production of Augustus Saint-Gaudens, who later was to move to Cornish, N.H., and establish a studio, there creating the famous MCMVII (1907) \$20 gold coin and other accomplishments.

3656 1892 Columbian Exposition medal-locket. Silver. Reeded edge. AU, virtually as issued. Deep silver gray. Obverse with draped Victory holding laurel wreath, at center, 1892 above, COLUMBIAN to the left and below, EXPOSITION below and to the right, reverse with bust of Columbus to right, wearing plumed hat, CHRISTOPHER COLUMBUS arcs around and above, 1492 below bust. When the viewer applies pressure with a thumbnail to the 1492 date, the locket pops open, revealing a contemporary photograph of a lovely woman, garbed in the style that was popular at the time of the Exposition, with a white star brooch at her high-collared throat. Below her portrait, STERLING/EF is stamped.

Weight: 246.8 grains; Diameter: 34.3 mm.

3657 1909 Alaska Yukon Pacific Exposition tokens. Three pieces, 1 dwt (pennyweight), 1/2 dwt, and 1/4 dwt. Gold. Plain edge. AU-55 to MS-60. Lustrous with some rub on the high points. Miner obverse, shield and denomination reverse. Housed in a custom plastic holder. (Total: 3 pieces)

These and related pieces were sold as part of the "Coins of the Golden West" set by M.H. Hart.

3658 1909 Alaska Yukon Pacific Exposition tokens. Three pieces, 1 dwt (pennyweight), 1/2 dwt, and 1/4 dwt. Gold. Plain edge. In the original box of issue. MS-60 to 63. Lustrous with a touch of pale olive toning. Obverse with standing miner dividing date, pickaxe over shoulder, shovel and goldpan at feet, ALASKA GOLD arcs above, three stars to each side of miner, A.Y.P.E. curves below, reverse with shield at center, denomination (as a numeral or fraction) above, DWT below, all in an open wreath. Housed in the original box of issue, which is undoubtedly much rarer than the tokens contained therein. The tokens survive in great numbers today, but this is the first original box ever seen by this writer. The small box is burgundy colored and measures 2-1/2 inches by 1-1/2 inches, with a gold embossed seal of the Exposition, held in Seattle in 1909, on the top of the box. The circular seal features three women at the center of a circle, with ALASKA-YUKON-PACIFIC-EXPOSITION SEATTLE 1909 around. The box is somewhat tattered, as it was once taped around its circumference. When the tape was removed, much of the upper layer of paper was removed as well. Fortunately, the bottom of the box suffered the most; the seal on the top is still mostly intact, missing only a small portion of its design elements. The inside of the box houses a black velvet insert with three depressions for the coins. (Total: 3 tokens; 1 box)

3659 A selection of So-Called dollars and other medallic issues imitating \$50 gold slugs, average grades of EF to AU, some slightly finer, all with plain edge unless noted, including:

☆ HK-424. 1915 Panama-Pacific International Exposition souvenir \$50 slug. Brass. Octagonal ☆ HK-497. 1948 California gold discovery centennial issue. Large mining scene obverse, Arms of California reverse. Brass. Octagonal ☆ HK-498. 1948 California gold discovery centennial issue. Small mining scene obverse, Arms of California reverse. Brass. Octagonal ☆ HK-505. 1950 California Statehood Centennial. Uniface. Humbert eagle style. Gilt brass. Octagonal. ☆ HK-704. 1954 Mariposa Court House (California) and Mariposa Gazette Centennial issue. Court house on obverse, printing press on reverse. Gilt brass. Octagonal ☆ 1949-50 Souvenir Pioneer Days of California issue. Arms of California obverse, Humbert \$50 reverse. Brass. Octagonal ☆ "1850" Humbert \$50 slug. Eagle style on both sides. Brass. Octagonal. Polished ☆ Undated. Cast \$50 slug with "target" reverse. Gilt lead (?). Octagonal ☆ 1855 Liberty Head \$50. Style of 1855 Liberty Head Kellogg & Co. issue. Liberty, date, and stars on obverse, eagle at reverse center with SAN FRANCISCO, CALIFORNIA and FIFTY around. Bronze with brass wash. Round. Reeded edge ☆ 1906 50th Anniversary of Thompson Restaurants (1856-1906). Humbert eagle and EXACT SIZE AND WEIGHT OF FIFTY DOLLAR GOLD PIECE ISSUED 1851 on obverse, THESE COINS/ISSUED IN 1851/IN CALIFORNIA/WERE REDEEMED/BY THE GOVERNMENT/NOW VERY RARE/VALUED AT/\$300.00 EACH on reverse. Brass. Octagonal ☆ 1964 Montana Territorial Centennial. Humbert eagle obverse, "target" reverse. Brass. Octagonal. Polished.

An interesting group. (Total: 11 pieces).

3660 1908 Chicago Numismatic Society medals. A selection of medals issued by the Chicago Numismatic Society, including: ☆ March 6, 1908, 50th monthly meeting medal. Proof-63 (2). One silver-plated nickel, the other copper. Indian obverse. 35.3 mm ☆ May 3, 1912 100th monthly meeting medal. Proof-60 (2). One copper, the other antiqued copper. Owl obverse. 30.5 mm ☆ MCMX (1910) Progress in Aviation medal from the Chicago Numismatic Society Medallic Series. MS-63 (2). One copper, one silver-plated white metal. Obverse with Icarus and various contemporary "flying machines," reverse with gull at top, PROGRESS/IN/AVIATION at the center, CHICAGO NUMISMATIC SOCIETY/MEDALLIC SERIES/MCMX in small letters at the bottom. Most if not all of these can be laid at the doorstep of Virgil M. Brand, who financed their issue. (Total: 5 pieces)

3661 1909 Chicago Numismatic Society medal. U.S.S. Nashville. Sterling silver with antiqued matte-like finish. In the box of issue. MS-60. Virtually as issued save for some deep gray toning areas, mainly on the reverse. Rectangular. Obverse with U.S.S. Nashville sailing to left, within a beaded border, STERLING stamped below the bow, reverse with ARRIVAL OF/ U.S.S. NASHVILLE/IN CHICAGO HARBOR JUNE 5 1909/FIRED FIRST SHOT/IN SPANISH-AMERICAN WAR/CHICAGO NUMISMATIC SOCIETY MEDALLIC SERIES 1909 within a fancy border. The box of issue is black leather-like paper on cardboard, with royal purple satin and velvet interior. The upper left corner is lightly foxed, otherwise the box is in excellent shape, say EF-45 to AU-50 if a grade is applied.

Weight: 913.2 grains; Diameter: 76.3 mm long, 38.5 mm wide.

These pieces were sponsored by Virgil M. Brand, who paid to have the dies cut and the medals struck, later retaining many of them. Years later, when we auctioned effects from the Brand Estate, a small cache of these came to light and created considerable attention.

3662 1928 Saturday Evening Post Bi-centennial medal. Bronze. Plain edge. MS-60. Attractive golden bronze with deep golden highlights. Obverse with bust of Benjamin Franklin to left, KILENNY in small letters behind bust, reverse with large building below which appears COMMEMORATING THE/ 200TH ANNIVERSARY/THE SATURDAY/EVENING POST/ FOUNDED BY/BENJAMIN FRANKLIN, with 1728 to left of inscription, 1928 to right.

Weight: 5,342.1 grains; Diameter: 101.0 mm.

3663 Selection of tokens and medals: ☆ Civil War token. 1864. Nickel. Fuld 127/177. EF-40. Rarity-5. Lightly struck ☆ So-Called dollar. 1933 Pedley-Ryan dollar. Silver. HK-824. EF-40 ☆ Good-for. 1879. Rulau SC-St1. W.L. Bradley. South Carolina. VF-35, corroded ☆ 1924 ANA medal. Brass. Moritz Wormser, President ☆ 1892 Columbian Exposition medal. Copper. 76.6 mm. Standing Columbus obverse by Saint-Gaudens, scenic reverse by C. E. Barber. (Total: 5 pieces)

3664 A quartette of medals, including: ☆ Undated. David Hosack M.D. medal. Julian PE-15. Bronze. Plain edge. 33.7 mm. Proof-60. Chestnut brown ☆ 1879 Cincinnati Industrial Exposition. Silver. Plain edge. 44.5 mm. EF-45. Lustrous. Awarded to Long & Allstatter Co. for Power Hammer, 1879 ☆ 1833-1893 Chicago 60 Years of Growth. Aluminum. Plain edge. 44.3 mm. AU-50 ☆ 1926-1936 NBC 10th anniversary. Antiqued silver. Plain edge. 76.0 mm. MS-60. (Total: 4 pieces)

3665 Alaska tokens. Brass, perhaps low gold content. Four Alaska tokens: ☆ "1862" (1910) two toowah. Round. 14.7 mm. EF-40. Stained. Eskimo obverse, dog sled reverse ☆ 1897 no denomination. Round. 12.9 mm. EF-40. Stained. Indian and date obverse, ALASKA GOLD ONE reverse ☆ 1897 "1/4". Octagonal. 10.2 mm. EF-40. Toned. Same style as previous ☆ 1900 "1/2". Octagonal. 10.2 mm. EF-40. Toned. Same style as previous. (Total: 4 pieces)

3666 **Hoard of California Small Denomination jeweler's tokens**, mostly gold appearing and of low gold content. EF to Mint State, mostly brilliant. These pieces are generally styled after the California gold half dollars, quarters, and dollars, but without denominations or fractions. The dates on the pieces range from 1849 onward, but actual issuance is probably from the 1880s into the 20th century. This group includes octagonal and round pieces in quarter dollar, half dollar, and dollar sizes, with Liberty, Minerva, and Indian Head styles, Arms of California types, miners, bears, and sundry other types included as well. Also in this lot is a gold medalet dated 1932, with a sprinter in the blocks, about to run, with Xth OLYMPIAD LOS ANGELES and the date around, with a bear on the reverse. A great group of tokens that should provide hours of fun and interesting research for the new owner. (Total: 205 pieces)

3667 A selection of encased and elongated cents representing merchants and exhibitions. The encased cents are in aluminum encasements, and all are horse shoe-shaped unless noted: ☆ Encased cents. 1901 LUCKY PENNY, KEEP ME AND NEVER GO BROKE. VF, lightly dented, cent with green patina ☆ 1901 A.B.C. ACCIDENT INSURANCE 34 SCHOOL ST. BOSTON. EF ☆ 1901 PAN-AMERICAN EXPOSITION BUFFALO, NY. AU. Round ☆ 1901 SOUVENIR OF OUR FAIR. VF, slightly bent. Round ☆ 1904 WORLD'S FAIR ST. LOUIS. Uncirculated. Tea-cup shaped. Nice, unusual ☆ 1907 DRINK DR. SWETT'S ROOT BEER. EF. Round ☆ 1923 MINERVA LUNCH MEDFORD SQ. MEDFORD. EF ☆ 1925 BOYLSTON SPA LUNCHEON BOSTON. AU ☆ Elongated cents. 1904 World's Fair St. Louis. FESTIVAL HALL AND CENTRAL CASCADES. VF. On a 1904 Indian cent ☆ 1915 Pan-American Exposition. ARMOUR & CO. SHIELD BRAND PURE LEAF LARD. EF. On an 1899 Indian cent. (Total: 10 pieces)

3668 1889 Indian cent locket piece. EF-45. Medium brown. This small cent has been hollowed out and grooved so that one half fits snugly into the other half. To open, simply run a finger nail in the seam on the coin's edge and pry gently. Inside is a photograph of a bearded gentleman, probably contemporary with the date of the coin, as the tiny photo is faded and the surface is crinkled.

3669 1885 Liberty nickel locket piece. EF-40. Medium gray. The key date in the Liberty nickel series, turned into a locket to hold a photograph. When pressure is applied to the rim of the coin at 12:00, the obverse pops open on a small hinge, revealing a place for a photograph.

3670 1878 trade dollar locket piece. VF-20. Medium golden gray. Also referred to as a "box" dollar or an "opium" dollar, although not much opium could be placed inside, making its usefulness as a smuggling tool practically nil. When pressure is applied with a thumbnail at 12:00 on the reverse, the hinged reverse surface pops up, revealing a tooled hollow for a photograph. The initials MB have been crudely engraved there; perhaps these are the initials of the original owner, or of the loved one whose photo once resided there.

This and related items seems to have been primarily sold at the World's Columbian Exposition held in Chicago in 1893. Many varieties exist across different denominations, some unusual specimens of which are presented in the current sale.

3671 1892 Columbian Exposition half dollar locket piece. EF-45 Attractively toned at the rims in shades of deep gold, more so on the obverse than the reverse. Pressure on the reverse at 12:00 opens the hinged top, revealing a place for a photo; a piece of clear celluloid and paper are within the frame. The name "Clara" is stylistically engraved on the inner surface of the reverse, and the numerals 73692 are scratched in very tiny size near the top of the frame.

3672 1888-S U.S. Liberty \$10 locket piece. EF-40. Lustrous in the protected areas of the design. The center has been hollowed on this coin, and a flat disc with a slightly raised rim, no doubt to hold a portrait or photograph, has been inserted and anchored by way of a tiny pin. A small knob is attached to the disc, so that when the knob is pushed, the disc rotates out of the center of the coin, on the pin, and the photograph comes into view.

3673 Undated (1914) Japanese silver yen (silver dollar-sized) locket piece. VF-20. Steel gray. The popular issue with a dragon on one side and a floral wreath on the other. When pressure is applied at the top of the chrysanthemum on the reverse, the hinged top opens, revealing a photo of a caucasian woman in a flowery bonnet, probably contemporary with the date of issue

3674 U.S. standard gold and silver counterfeit coin detector. Patented February 27, 1877 by the Berrian Mfg. Co., New York. Nickel or German silver composition. EF or so, not too far from its original new state of issue.

This is approximately 9-1/2 inches long and 2-1/16 inches wide. Flat at one end with GOLD AND SILVER COUNTERFEIT COIN DETECTOR/PAT'D FEB. 27, 1877/U.S. STANDARD/BERRIAN M'FG CO, N.Y, engraved thereon. At the middle, there is a vertical "step" up, about 3/8 inch in height, so that the right-hand end of the device is off the surface of a table or desk the device would be placed on. This, in effect, creates a balance.

CIVIL WAR TOKENS

We are pleased to present a selection of Civil War tokens in the patriotic and store card categories, including highlights from the Mark Churchill Collection, among which are some very rare silver impressions. Along the way we have included some technical, historical, and reference notes we hope prospective bidders will find of to be interest. The comments are far-ranging and relate not only to pieces offered in the present catalogue, but others that are not (although we should mention that we have 500 to 1,000 additional pieces awaiting cataloguing; see you in 1999!).

Acknowledgment is made to the Civil War Token Society (membership information available on request; send separately from your bid sheet) for its excellent *Journal* and the wealth of information presented over the years.

Attributions are to the two works by Melvin Fuld and George J. Fuld, *Patriotic Civil War Tokens* and *U.S. Civil War Store Cards*, editions updated by various C.W.T.S. members.

Civil War Tokens: A Commentary

What is a "Civil War token" and what is not has eluded precise definition for a long time. Today it seems to be the case that if it is listed in either of the two books by Melvin and George Fuld on Civil War tokens—patriotic issues and store cards—it is a Civil War token, or at least is collected as such.

The Civil War began on April 12-13, 1861, with the bombardment of Fort Sumter and ended on April 9, 1865, with the signing of the peace treaty at Appomattox, VA. During that period, metal numismatic items struck from dies included the following items now collected as Civil War tokens.

1. Patriotic tokens. These bore patriotic inscriptions relating to the flag, the Union, the Army and/or Navy, etc., with no merchant or town listed. Most were about the size of a federal cent (19 mm.), but there were exceptions.

2. Store cards. These bore commercial messages including the name or other indication of the issuer and, sometimes, the product or service. Often the location of the issuer was given as well. Most were about the size of a federal cent (19 mm.), but there were exceptions.

3. Political tokens and medals were issued for the presidential election of 1864, of small size, approximating the federal cent.

4. Sutlers' tokens issued by camp suppliers in the Civil War. These issuers were authorized by merchants who traveled with military units and sold products such as writing paper, magazines, books, patent medicines, clothing, and other items.

Also made during this same 1861-1865 era were military badges, military medals, "dog tags" (soldiers' identification medals with a space for a stamped or engraved inscription), award medals, numismatic medalets, and other struck items, usually of size larger than a cent, often much larger. These are not considered to be Civil War tokens.

Certain tokens struck outside of the Civil War period have been adopted into the Civil War token series by collectors. Pre-Civil War examples include the 1860 Wealth of the South tokens; certain 1860 presidential campaign tokens (including the extensive series by Benjamin C. True); 1860 Copper Mine

and Silver Mine tokens; Chicago-area (mostly) undated tokens with Fuld reverse die 1368, believed to have been struck circa 1858-1859, but with the same general format as Civil War store cards; later-date mulings made by F.C. Key & Son and others (e.g., the Stoner and Shroyer mulings of Adamsville, OH), certain Washington medalets (certain dies by Robert Lovett, Jr., and, separately, George H. Lovett), and others.

Patriotics

These tokens bear no name of a merchant, but have political, military, or other inscriptions, sometimes relating to commerce. Other dies are "just there" and have motifs that are hardly patriotic—such as a bouquet of fruit and vegetables (die 0444), a semi-nude Amazon maiden (die 0218), an unidentified man's head (die 0148), Masonic symbols (various; e.g., die 0251), or simply the number 25 in an otherwise blank field (die 0454A). The system has grown like Topsy, and various mint errors and other items have been inserted into the series. The result is that logical arrangement has often taken a back seat. However, the vast majority of tokens listed are legitimate. George and Melvin Fuld gave die numbers of one to three digits to patriotics, beginning with 1. In the present catalogue these have been adapted to four-digit numbers such as 0001.

Store Cards

These bear the name or initials or other identification of a merchant, business, steamship, toll bridge crossing, professional person, or other commercial entity. Most are identified as to town of issue, and many also give the state. In instances in which locations are not given, merchants have been identified by locating them in old advertisements, directories, and other listings. Those not known as to geographical location have been arbitrarily assigned a town and state (many tokens of unknown location are listed under Cincinnati, OH, by tradition, as the tokens were manufactured there), or are known as "mavericks" or "non-local" issues. George and Melvin Fuld gave die numbers of four digits to store card dies, beginning with 1001.

Civil War Token Dies, Styles, and Arrangement

Civil War tokens were struck from die pairs. However, a dichotomy exists as to methodology within the series. There are dozens of instances in which a given single die is listed twice: as a patriotic token with one number and as a store card with another number. In our own reference notes such double-numbered pieces are noted, such the die known as Fuld 0508 and Fuld 1420 which are one and the same. Similarly, the well-known Wealth of the South die, used in both series, is known as 0511 in the political series and 1423 in the store card series. However, catalogue time and space do not permit us to give two designations for each die in the present auction offering; instead, patriotic tokens have patriotic die numbers and store cards have store card die numbers. It is hoped that in the future a committee of C.W.T.S. members will at least give a single number to the same die.

In general, tokens considered to be part of the patriotic series have a "head" type obverse depicting Miss Liberty, a goddess, an Indian, Washington, Lincoln, an eagle, or some

other animate object. The date, usually 1863, is included as well. The reverse is apt to include a wreath or inanimate design with lettering. However, there are numerous exceptions such as pieces having a head on both sides, etc. The Fuld text lists patriotic dies in numerical sequence from 1 to past 500. When any two of these dies are combined, the earliest-numbered die, irrespective of its motif, is considered the obverse, and the other die the reverse. However, as most of the "head" dies with goddesses, Washington, etc., have early numbers from 1 into the 100 series, such dies usually are noted as obverses.

Tokens considered to be store cards are arranged by the second Fuld text employing a different system. The die bearing the name of the issuer is considered to be the obverse. The reverse is any other die regardless of its appearance. The obverse die is usually undated and often consists entirely of lettering. Reverse dies often have pictorial motifs such as an Indian Head, goddess, French Liberty Head, Washington, Lincoln, or whatever, and are usually dated. These are given Fuld numbers beginning with 1000 and continuing past 1400. Store cards are listed in order alphabetically by state, city, and surname of issuer.

Although improvements could undoubtedly be made, as long as everyone uses the same system there is general understanding.

Tokens Appear in Circulation

Beginning in the second week of July 1862, all federal coins disappeared from circulation in eastern cities. The outcome of the Civil War was uncertain, and the public hoarded everything from freshly minted Indian cents to gold coins. To facilitate commerce, several different currency substitutes appeared. Encased postage stamps (a special offering of which appears earlier in the present auction catalogue), scrip notes of various denominations, and other provisional items used for money were issued by merchants as well as towns and other entities. Eventually, the federal government issued Postage Currency, the forerunner to Fractional Currency notes. Federal cents (Indian and Flying Eagle designs) remained elusive in commercial channels for a year or more, but by the summer of 1864 were plentiful. Meanwhile, in 1864 the bronze two-cent piece was made in quantity and circulated effectively, joined by the nickel-alloy three-cent piece in 1865 and the Shield-type nickel in 1866. Silver and gold coins remained out of circulation until 1873, when small quantities were released. It was not until April 30, 1876 that large quantities appeared, these from storage in Treasury vaults.

Chicago had the lead in the issuance of Civil War store cards. Circa 1858-1859 some unknown shop in the Windy City (popularly attributed as that of Frederick N. DuBois, but S.D. Childs seems a likelier possibility) struck cent-size copper tokens for several city merchants as well as for some in distant areas (including two firms in Binghamton, NY). In any event, it is known that by 1860, the shop of Shubael Childs was certainly making store cards. In 1861, Childs began producing such pieces in large quantities for merchants in Illinois, Indiana, and nearby states, many of these bearing Childs' own distinctive Coronet Head device. Thus, by the time federal coins disappeared from circulation in Chicago, the procedures

were already in place to take care of commercial needs via tokens. While Chicago issues of 1858-1860 are outside of the Civil War time frame (although they are avidly collected as part of the expanded Civil War series), the numerous varieties dated 1861 stand as the first significant entries among true store cards of the Rebellion period.

In Cincinnati in 1862 John Stanton produced store cards for various merchants such as Lew Boman, proprietor of the Brighton House. These captured the fancy of numismatists from the start, and within a year or two they were often featured in auction sales held in New York City and elsewhere. Within a short time Cincinnati became the epicenter for the issuance of such pieces. The tokens of the following year, 1863, bearing imprints of Cincinnati merchants are more numerous than those of any other city. Much could be said of certain Cincinnati numismatists, including ice cream parlor proprietor Joseph Zanone (better known as Joseph *Zanoni* in numismatic circles), Thomas Cleneay, and others who were on the scene when such pieces were struck. In 1864 an auction containing Civil War tokens (with *consignments* furnished by diecutters Lanphear and Stanton among others) was conducted in that city by S.G. Hubbard at his upstairs room at 21 West Fifth Street, with Zanone and Cleneay helping to conduct it.

In contrast to the early issues of Chicago and the Cincinnati pieces of 1861, it seems that in New York City, Civil War store cards first appeared in circulation in 1863, beginning with the issues of Gustavus Lindenmueller (pieces larger than the federal cent) and soon including a flood of copper cent-size issues. Conventional wisdom has it that these were the first Civil War tokens, but as has been demonstrated, the issues of Childs and Stanton antedated them. Curiously, in New York City such store cards saw their greatest activity in the first half of 1863. By July they were scarcely seen. However, patriotic tokens remained in commercial channels, for they bore no addresses where they could be redeemed. One of the city's premier Civil War token issuers was diecutter and rare coin dealer William Bridgens.

Other coiners in other cities turned out a stream of pieces. In Waterbury, CT, the estimable Scovill Manufacturing Co. produced pieces with an exceptional degree of artistic and technical talent, as did Joseph Merriam of Boston, while in contrast in Mishawaka, IN, one Henry D. Higgins turned out what Wayne Stafford and others call "Indiana primitives," tokens of a very rustic nature. Equally "primitive" are certain pieces of Escherich (of Chicago), Gleason (of Hillsdale, MI), and the not-studied (at least so far) "Buffalo coiner," to mention just a few.

All of the preceding bits of history and numismatics add up to a highly interesting background to a fascinating series.

The Act of April 22, 1864

The Act of April 22, 1864, prohibited the private issuance of cent-size tokens and related items as substitutes for currency, thus effectively ending the legal production of what we now know as Civil War tokens. The wording included this: "That if any person or persons shall make, issue, or pass, or cause to be made, issued, or passed, any coin, card, token, or device whatsoever, in metal or its compounds, intended to pass or be

passed as money for a one-cent piece or a two-cent piece, such person or persons shall be deemed guilty of a misdemeanor, and shall, on conviction thereof, be punished by a fine not exceeding one thousand dollars, and by imprisonment for a term not exceeding five years."

The subsequent Act of June 8, 1864, extended the ban to larger denominations, and thus California Small Denomination gold 25¢, 50¢, and \$1 pieces became illegal. The April 1864 legislation also provided for the change of the cent alloy from copper-nickel to bronze and the introduction of the new two-cent denomination. It has been suggested by some that any cent-size token struck after this date is not a Civil War token, as its issuance would have been illegal. However, the writer is inclined toward the view that any token produced during the Civil War, April 1861 to 1865, is a Civil War token. Besides, there is no indication, nor is it probable that implementation of the Act of April 22, 1864, took place on the day that the legislation passed. Probably, orders in process continued to be filled. Further, news traveled slowly, and it strains credulity to suggest that Childs, Stanton, or anyone else eagerly stopped the presses as even close to April 22nd. Moreover, legal or not, it would seem that a token made, for example, months later in December 1864 or in early 1865 is a Civil War token.

In 1864 while many Civil War token dies were made with the 1864 date, quantities fell far short of those cut for 1863. By then the monetary crisis had abated somewhat, and in the summer of 1864 Indian cents, hoarded since July 1862, reappeared in general circulation. The 1864 issues included a few Indian Head dies and many with shields and patriotic motifs. In late summer or autumn 1864 certain tokens were made for the presidential contest and featured Lincoln and McClellan. Clearly, the political pieces were technically illegal under the act of April 22, 1864, but few collectors care. In any event, in 1863 and 1864 many token issuers were careful to include the inscription *NOT ONE CENT* (perhaps taking a leaf from the idea book of the Kirtland *Anti-Banking Society*, which, according to the name, was *not* a bank!).

Regarding the date 1865, there are no political dies of this year, and the only store card die seems to be that issued by the Miners Brewery & Bakery, Idaho City, Idaho. The question has been raised as to whether a token from Idaho, far from the scene of Civil War battlegrounds, could be called a Civil War token. However, no Civil War battles were fought in Michigan or Wisconsin either, and tokens from those states are avidly collected with the series.

In Progress

As time permits, the editor (QDB) is assembling information concerning various dies, die states, die preparation techniques, punch styles, engraving styles, historical notes, directory citations, etc. All of this has been and continues to be a very stimulating pursuit (see Lot 3805 for an example of an interesting finding).

CIVIL WAR PATRIOTIC TOKENS

3675 Fuld 0001/0198b. Rarity-7 (Fuld scale). Brass, PE (plain edge). MS-64. Brilliant surfaces with attractive light toning.

Obverse: 1863 French Liberty Head (from the French coinage of the 1790s; best known in American numismatic circles from its use by Robert Lovett, Jr., Philadelphia, on his 1860 store card). Die extremely pitted, but without cracks; typical of this issue.

Reverse: 1863 eagle on shield, etc. (This token is dated on both sides). Crack from lower right of I (UNITED) upward to ribbon; crack then commences again at the top of that ribbon segment, slightly to the left of where it entered, and goes upward through LU (PLURIBUS) of the ribbon area above; at the top of the ribbon the crack becomes a major break until opposite the top of the eagle's wing, at which point it is a crack and continues to the lower left of the second T (STATES).

Technical notes: Die alignment: 10°. • 45.0 grains. • Diameter: 19.3 mm.

3676 Fuld 0001/0229d. Rarity-7. Copper-nickel, PE. MS-65. Brilliant with delicate toning. As nice as can be!

Obverse: 1863 French Liberty Head. Die extremely pitted, but without cracks.

Reverse: Closed wreath enclosing OUR / COUNTRY. Perfect die.

Technical notes: 10°. • 57.1 grains. • 19.7 mm.

3677 Fuld 0001/0229e. Rarity-7. White metal, PE. MS-64. Brilliant and lustrous. A numismatic showpiece.

Obverse: 1863 French Liberty Head. Late state from pitted die, as always for this combination and metal.

Reverse: As preceding. Perfect die.

Technical notes: 10°. • 47.8 grains. • 19.8 mm.

3678 Fuld 0001/0360j. Rarity-7. German silver, PE. MS-60 or finer, polished. Despite the "polished" comment the piece is quite attractive; in-person viewing is suggested.

Obverse: 1863 French Liberty Head. Die extremely pitted, but without cracks. Many vertical die lines, especially at date and above and below date. This is the standard state of the die for this variety.

Reverse: Open laurel wreath (NOT / ONE / CENT). Traces of a clash mark at lower right between wreath and border, clashes perhaps of lettering (certainly not of obverse die 0001).

Technical notes: 190°. • 36.4 grains. • 19.0 mm.

3679 Fuld 0001/0391d. Rarity-7. Copper-nickel, PE. MS-64. Planchet preparation marks. Brilliant with light toning. Rare so fine.

Obverse: 1863 French Liberty Head. Die extremely pitted, but without cracks.

Reverse: Open wreath (I / O.U. / 1 / CENT). Die exceedingly rusted; some features missing or eroded away, such as the lower left of N (CENT). Cracks within oak part of wreath from about 2:30 to 5:00. All details not clear due to planchet preparation marks (such marks being standard on numismatic strikes on copper-nickel planchets weighing less than about 70 grains).

Technical notes: 180°. • 59.6 grains. • 20.1 mm. Planchet with wide rims.

3680 Fuld 0001/0436. Rarity-8. MS-60. Small cut on rim. Deep steel gray with lighter areas on the design high points.

Obverse: 1863 French Liberty Head. Die extremely pitted, but without cracks.

Reverse: UNITED / COUNTRY in ellipse; 34 stars around border. Line from below right side of D (UNITED) downward to left to above left upper part of Y.

Technical notes: 190°. • 71.1 grains. • 20.2 mm.

3681 Selection of 1863-dated copper Civil War tokens, all Rarity-1 unless noted: ☆ Fuld 0011/0298. AU-50. Liberty Head/ Army and Navy ☆ F-0110/0442. MS-62 RB. Washington Head/ New York ☆ F-0112/0396. MS-63 RB. Washington Head/ Wilson's Medal ☆ F-0140/0394. MS-64 RB. G.B. McClellan / Medal for One Cent ☆ F-0191/0443. Rarity-2. MS-63 RB. Pro Bono Publico / New York. A nice group. (Total: 5 pieces)

3682 0037/0434. Rarity-1. MS-64 RB. Mainly brilliant red and lustrous, with just a touch of faded red on the design high points. Some tiny carbon flecks can be seen on both sides.

Obverse: 1863 Liberty Head by numismatist and diecutter William Bridgens, ACCOMODATION misspelling. Die line from neck point to border.

Reverse: Eagle perched on the top of globe inscribed COPPER (UNITED STATES at top border). The perched eagle punch was also used on other Bridgens' dies, most imaginatively for Darius Skidmore's Seneca Falls, NY, caravansary, the token for which shows the eagle *holding a cigar*. Die relapped at center, with central eagle features missing or light, especially on the right. Die extensively rusted.

Technical notes: 0° (medal-wise). • 59.8 grains. • 19.9 mm.

This is one of Bridgens' most plentiful, most beautiful, and most popular die combinations.

3683 Fuld 0042/0336b. Rarity-6. Brass, PE. MS-65. Brilliant. A *spectacular* token for the die state of the obverse (see below). A showpiece in its own way.

Obverse: 1864 Conical Cap Head, 14 stars. Extremely late die state: Huge cud from entire front of face, chin to cap, extending right to include stars 9-13, completely obliterating star 10 and much if not most of the other stars; cud reaches border from past 9 to before star 11. • For want of a better descriptive term, Jack R. Detwiler in a reference to die 0042 in an article in the *Journal of the CWTs*, Summer 1969, suggested that this design be called the "Marco Polo" head; the same writer, in the Winter 1970 issue pointed out that the portrait might have been adapted from American gold coins of the 1795-1807 type.

Reverse: Open wreath (OUR / NAVY). Raised line or crack through third outside berry on left to border. Raised line through stem of second outside berry on right to border.

Technical notes: 180°. • 69.6 grains. • 20.2 mm.

3684 Fuld 0045/0332d. Rarity-7. Copper-nickel, PE. MS-63 or finer. Lustrous and sharp with deep golden hues on both sides.

Obverse: 1863 Conical Cap Head (12 border stars; LIBERTY). Die lightly rusted in a pebbly way; this being a fairly early state *among numismatic strikes*; later the die was broken and was relapped.

Reverse: Closed wreath (OUR / ARMY). Die rusted over entire surface. Not yet relapped (later, this would be done, berries would become stemless, etc.).

Technical notes: 225°. • 54.3 grains. • Diameter: 19.4 mm.

3685 Fuld 0046/0335d. Copper-nickel, PE. MS-65. Lustrous with light iridescent toning.

Obverse: 1864 Conical Cap Head, LIBERTY, only 10 stars. Perfect die (no cracks), but with many evidences of rust and with crumbled rims.

Reverse: Open wreath (OUR / ARMY). Very late die state. Die relapped, and now with berry to the left of O (OUR) without stem, berry beneath left side of A (ARMY) without stem, with only a small fragment of the left ribbon bow remaining, with a fragment of the right ribbon bow remaining near the wreath, etc. A massive rim failure has obliterated all but the inside parts of the beads around the border. Crack from border at apex, to top side of highest right leaf, to border; crack is fairly straight.

Technical notes: 190°. • 62.7 grains. • 20.2 mm.

3686 Fuld 0046/0335e. Rarity-8. White metal, PE. MS-63. Mostly brilliant with areas of gray toning.

Obverse: As preceding. Perfect die (no cracks), but with many evidences of rust and with crumbled rims.

Reverse: Open wreath (OUR / ARMY). Very late die state. Die relapped, and now with berry to the left of O (OUR) without stem, berry beneath left side of A (ARMY) without stem, with only a small fragment of the left ribbon bow remaining, with a fragment of the right ribbon bow remaining near the wreath, etc. A massive rim failure has obliterated all but the inside parts of the beads around the border. Crack from border at apex, to top side of highest right leaf, to border; crack is fairly straight.

Technical notes: 180°. • 37.0 grains. • 20.7 mm.

3687 Fuld 0046/0339b. Rarity-7. Brass, PE. MS-64. Brilliant with some toning flecks. One of the nicest seen!

Obverse: As preceding. Raised line between stars 2 and 3. Pair of raised lines from star 4 continuing nearly to star 5. Raised line between star 9 and 10 not touching either. Raised line between star 10 and date. Spine or line from front of cap above nose, pointing downward.

Reverse: 1864 Shield (13 border stars). Perfect die.

Technical notes: 190°. • 55.0 grains. • 20.0 mm.

3688 Fuld 0046/0339d. Rarity-8. Copper-nickel, PE. MS-64. Lightly toned, attractively so.

Obverse: As preceding. Raised line between stars 2 and 3. Pair of raised lines from star 4 continuing nearly to star 5. Raised line between star 9 and 10 not touching either. Raised line between star 10 and date. Spine or line from front of cap above nose, pointing downward.

Reverse: As preceding. Perfect die.

Technical notes: 190°. • 49.2 grains. • 19.8 mm.

3689 Fuld 0046/0339e. Rarity-8. White metal, PE. MS-61. Brilliant with a few areas of light toning.

Obverse: As preceding. Raised line between stars 2 and 3. Pair of raised lines from star 4 continuing nearly to star 5. Raised line between star 9 and 10 not touching either. Raised line between star 10 and date. Spine or line from front of cap above nose, pointing downward.

Reverse: As preceding. Perfect die.

Technical notes: 180°. • 58.9 grains. • 22.5 mm.

With few exceptions, Civil War tokens struck in white metal are numismatic strikes made for cabinet purposes, not as a currency substitute in circulation. Dale Cade in *JCWTS* is fond of calling such pieces "show ponies," while Walter Breen, were he living, might call them "coiners' caviar" (a term he gave to Proof federal coins made for collectors).

3690 Fuld 0051/0342b. Rarity-7. Brass, PE. MS-65. A brilliant, sparkling gem!

Obverse: Indian Princess facing left, 13 border stars. Portrait style loosely copied from federal gold \$1 and \$3 of 1854 by James B. Longacre. Die lightly rusted. Not yet relapped (as it would be on later combinations).

Reverse: 1864 Shield (UNION FOR EVER; 2 stars at border). Die has been extensively relapped. Letters are thin. Horizontal lines at top of shield are mostly ground away. Many of the thin vertical lines making up the "white" stripes of the shield are missing. Date is fragmentary, with center of 8 and center of 4 missing. Lightly rusted overall.

Technical notes: 170°. • 66.4 grains. • 19.4 mm.

3691 Fuld 0053/0336b. Rarity-7. Brass, PE. MS-64. Brilliant with light toning. A sharp and beautiful token.

Obverse: Indian Princess (only 12 border stars). Most of feather missing above first bead; only the tuft at the tip remains; relapping is indicated. Arc-like raised line in front of forehead. Cud break on rim outside of dentils past star 12.

Reverse: Open wreath (OUR / NAVY). Large break from top left of N (NAVY) left through leaf cluster, then faintly to border. Raised designs and letters show rust, field is fairly smooth, probably from relapping; several berries no longer have stems. Die blob or break in bottom crevice of V.

Technical notes: 170°. • 66.0 grains. • 19.5 mm.

3692 Fuld 0054/0430e. Rarity-7. White metal, PE. MS-60. Brilliant.

Obverse: Indian Princess (only 12 border stars). Cud breaks on rim below star 1, opposite star 2, space between stars 5 and 6, past 6, and before star 7 (largest cud). Prominent arc-shaped area of rust at top of first plume.

Reverse: Open wreath, star at apex (PENNY / SAVED / IS A / PENNY / EARNED). Die extensively relapped so as to remove many details of wreath and lettering. Die extensively rusted.

Technical notes: 180°. • 58.8 grains. • 19.8 mm.



3693 Fuld 0056/0161d. Rarity-8. Copper-nickel, PE. MS-63. Lustrous golden surfaces. Struck on an irregularly shaped planchet, possibly filed down from a federal cent, and still retaining file marks. A large flange of extra metal surrounds most of the design on both sides.

Obverse: 1864 Indian Princess (13 border stars). A fairly scarce die. Many graving lines on portrait.

Reverse: Perched eagle, head facing left (OUR ARMY). Some circular lathe lines from die preparation are particularly evident to left and right of

eagle's neck on *all impressions* seen from this die; on the present example the planchet preparation marks obscure these somewhat.

Technical notes: 150°. • 58.8 grains. • Diameter: 19.8 mm.

It is likely that most copper-nickel Civil War tokens were made on planchets filed down from contemporary federal cents (authorized weight: 72 grains). Most pieces that have present-day weights in the range of 70 to 73 grains were not filed and often show traces of the Indian (rarely, Flying Eagle) undertype, the most often seen date being 1863. Some higher-weight copper-nickel tokens were made, including by William Bridgens; these were on blank planchets obtained from commercial sources.

3694 Fuld 0056/0229e. Rarity-7. White metal, PE. MS-64. Brilliant.

Obverse: As preceding. Many graving lines on portrait.

Reverse: Closed wreath (shield with crossed branches, OUR COUNTRY, star, 2 arrowheads). Perfect die.

Technical notes: 340°. • 46.4 grains. • 20.5 mm.

3695 Fuld 0056/0229j. Rarity-7. German silver, PE. MS-64. Some lightness of striking *as always* for this variety. Brilliant. The wide rims "frame" or showcase the devices.

Obverse: As preceding. Many graving lines on portrait.

Reverse: As preceding. Perfect die.

Technical notes: 340°. • 48.8 grains. • 19.7 mm.

3696 Fuld 0056/0436e. Rarity-7. White metal, PE. AU-58. Most original brilliance is still intact.

Obverse: As preceding. Many graving lines on portrait.

Reverse: UNITED / COUNTRY in ellipse; 34 stars around border. Die line above fourth star (counting upward from the center of the left border), die flaw between tip of 5th star and border. Raised die line from UN (UNITED) through left blade of ornament. Border indistinct in most areas.

Technical notes: 350°. • 47.6 grains. • 19.6 mm.



3697 Fuld 0067/0372e. Rarity-8. White metal, PE. MS-60/63. Mostly brilliant.

Obverse: 1863 Indian Head left (13 border stars; 14 beads on headband). Cracks in interior of feathers 2 to 6; crack from second feather to border. Rust dot in front of neck.

Reverse: Open wreath (NOT / ONE / CENT). Lightly rusted die.

Technical notes: 190°. • 47.9 grains. • 19.7 mm.

3698 Fuld 0067/0372j. Rarity-8. German silver, PE. MS-64. A few marks. Somewhat shallowly struck *as always* for this variety. Brilliant with a suggestion of toning.

Obverse: As preceding. Cracks in interior of feathers 2 to 6; crack from second feather to border. Rust dot in front of neck.

Reverse: As preceding. Light rust.

Technical notes: 200°. • 61.8 grains. • 19.2 mm.

3699 Fuld 0068/0359b. Rarity-8. Brass, PE. MS-62 or finer. Light golden-brown and iridescent surfaces.

Obverse: 1863 Indian Head left (13 border stars; 16 beads on headband). Clash marks from earlier encounter with the obverse die used to strike George Hyenlein tokens (NY-630-AL) are visible; H (from HYENLEIN) incuse to right of bust tip, Y incuse over 18 of date. Die relapped, rendering stars, date, and certain other details skeletal. Stars 1 to 13 connected by delicate, irregular cracks.

Reverse: Open wreath (NOT / ONE / CENT). Spike or flaw from lower right of C (CENT) to adjacent E. To the right of ONE and CENT some subliminal traces of incusations of feathers are seen, from a earlier clash with an Indian Head die (the present die used in this combination?). Many raised die preparation lines. With the addition of two mounds or cuds on rim from 3:00 to 3:30 o'clock; origin unknown.

Technical notes: 180°. • 47.3 grains. • 19.3 mm.

3700 Trio of 1863-dated copper Civil War tokens, all of the Indian Head type with evasive Not One Cent reverse inscription: ☆ Fuld 0069/0369. Rarity-3. MS-62 RD ☆ F-0090/0364. Rarity-1. MS-64 RB ☆ F-0097/0389. Rarity-2. MS-63 RB. Not One Cent For The Widows. (Total: 3 pieces)

3701 Fuld 0091/0432e. Rarity-8. White metal, PE. MS-60. Mostly brilliant.

Obverse: 1863 Indian Head left (13 border stars; plain headband). Lightly rusted.

Reverse: Open wreath, crossed cannons (NO / COMPROMISE / WITH / TRAITORS). Lightly rusted overall.

Technical notes: 135°. • 37.0 grains. • 19.3 mm.

In many ways Fuld 0432 is one of the more enigmatic Civil War token dies, especially regarding who used it, where, and at what time to strike numismatic specimens in off-metals (F.C. Key & Son, a.k.a. Sons, Philadelphia, is a leading contender). In the early 1860s the partnership consisted of Frederick C. Key and William H. Key, who maintained a shop at the rear of 329 Arch Street (before the street numbering change in 1858 this was 123 Arch Street).

3702 Fuld 0091/0435e. Rarity-8. White metal, PE. MS-60. Mostly brilliant.

Obverse: As preceding. Perfect die.

Reverse: UNITED WE STAND / DIVIDED WE FALL; within open wreath is a fasces surmounted by a liberty cap. Many parallel die striae. An early striking from this much-married die, the primary time of use which seems to have been after Appomattox.

Technical notes: 0° (medal-wise). • 36.7 grains. • 19.8 mm.

3703 Fuld 0092/0199b. Rarity-8. Brass, PE. MS-60/63. Obverse scratches. Brilliant and lustrous. An interesting and rare token which is dated on both sides.

Obverse: 1863 Indian Head left (13 border stars; plain headband). Perfect die.

Reverse: 1863 Eagle perched on shield (UNITED STATES MEDAL). Perfect die.

Technical notes: 170°. • 63.7 grains. • 19.7 mm.

3704 Fuld 0096/0116e. Rarity-8. White metal, PE. MS-63. Edge filed to remove wire rim; done shortly after striking. Elsewhere, large cuds of extra metal are on rim.

Obverse: 1864 Indian Head left (13 border stars; KEY PHILA on headband). Lightly rusted.

Reverse: Washington portrait facing forward and slightly left (BORN FEB. 22 1732. / DIED DEC. 14 1799.). Perfect die.

Technical notes: 315°. • 32.3 grains. • 19.0 mm.

Probably struck no earlier than circa 1868 by F. C. Key & Son of Philadelphia. One of the most obvious "numismatic strikes" seen anywhere in the Washington Civil War token series. A rare and valuable token with added demand coming from specialists in Washingtonia. Over the years we have handled only a handful of pieces. Russ Rulau and George Fuld, 1985, attribute the Washington die to Charles Cushing Wright (1796-1854).

From Presidential Art and Antique Co. by private treaty.



3705 Fuld 0106/0432do. Rarity-4. Copper-nickel, over NY-630-K-09d, PE. AU-55 or finer. Very attractive overall.

Obverse: Washington portrait facing right (13 border stars; L.R.). Clash mark from oak leaf (reverse die 0432) is seen at stars 6 and 7. Tiny line from border to neck truncation past L.R. (The identity of L.R. seems to be Louis Roloff, normally associated with New York City, who seems to have worked in the Key shop on Arch Street, Philadelphia; other efforts to find an *indigenous* Philadelphia L.R. have thus far yielded no results).

Reverse: Open wreath, crossed cannons (NO / COMPROMISE / WITH / TRAITORS). Perfect die. No cracks seen (to the extent that the striking peculiarities of this strong overstrike permit).

Technical notes: 10°. • 64.6 grains. • 19.6 mm.



- 3706 Fuld 0107/107a. Rarity-8. PE. Mint error. Brockage. VF-35.** Oxidation and green verdigris; hardly a winner from a visual viewpoint, but the *rarity* counts for a lot.

Obverse: 1863 Washington portrait facing right (13 border stars); shallow relief, contemporary copy die. Many raised lathe marks. This die seems to have been mechanically copied by a portrait lathe from an existing *token*, then slightly modified.

Reverse: Incuse impression of obverse.

Technical notes: Both sides oriented in the same direction, as is the case with all brockages. • 30.0 grains. • 18.8 mm.

- 3707 Fuld 0108/0201d. Rarity-9. Copper-nickel, PE. MS-62. Brilliant.**

Obverse: 1863 Washington portrait facing right (13 border stars). Some light lathe marks at and near date.

Reverse: *Shield (OUR / UNION; 2 stars at border)*. Crack from border at upper left, downward between star and O (OUR) to left side of the top of the shield near the leftmost star in the bottom row. Many circular lathe marks from die preparation are evident.

Technical notes: 0° (medal-wise). • 61.9 grains. • 20.1 mm.

- 3708 Fuld 0118/0418b (kpl). Rarity-5 as regular issue. Brass, gold plated, PE. EF-40. Probably plated at a later date.**

Obverse: 1863 Washington portrait facing right, two crossed flags behind (13 stars at top border). Die heavily rusted, precluding detailed examination.

Reverse: Open wreath (PEACE / clasped hands with SOUT and NORT on cuffs / FOREVER). Engraver used an overly large font, thus words SOUT and NORT are incomplete (SOUTH and NORTH intended). Cud break at top border above tip of left wreath apex approaches and seems to barely touch one bead.

Technical notes: 135°. • 47.4 grains. • 19.5 mm.

- 3709 Fuld 0125/0294a. Rarity-7. Copper, PE. EF-40. Chocolate brown surfaces.**

Obverse: This die is a late state of die 0124 and would better be designated as 0124A. 18/64 Lincoln portrait facing left (ABM. LINCOLN / PRESIDENT). Perfect die.

Reverse: Open wreath, shield and flags, star at apex (FREE / DOM).1244). • Grade of coin precludes careful examination.

Technical notes: 190°. • 36.8 grains. • 19.1 mm.

- 3710 Fuld 0125/0294d. Rarity-8. Copper-nickel, PE. EF-45.**

Obverse: As preceding. Perfect die.

Reverse: As preceding. Lightly rusted.

Technical notes: 180°. • 61.1 grains. • 19.3 mm.

- 3711 Fuld 0125/0432a. Rarity-8. Copper, PE. AU-50.**

Obverse: As preceding. Perfect die.

Reverse: Open wreath, crossed cannons (NO / COMPROMISE / WITH / TRAITORS). Perfect die.

Technical notes: 10°. • 41.5 grains. • 18.9 mm.

- 3712 Fuld 0126/0295d. Rarity-6. Copper-nickel, PE. EF-40.**

Obverse: 1864 Lincoln portrait facing left (THE RIGHT MAN IN THE RIGHT PLACE). A few circular lathe lines are seen to left of date and among lettering.

Reverse: Open wreath, shield and flags (star / FREE / DOM). Perfect die.

Technical notes: 180°. • 65.3 grains. • 19.3 mm.



- 3713 Fuld 0135/0199b. Rarity-9. Brass, PE. MS-62.** Struck on an overly wide planchet with extra planchet at edges. Numismatic or specimen striking rather casually made. A rarity by any account. Mellow golden toning.

Obverse: Andrew Jackson portrait facing left (FOR OUR COUNTRY / A COMMON CAUSE). Bisecting horizontal crack from border through star at left, through portrait, above star on right, to border.

Reverse: 1863 Eagle perched on shield (UNITED STATES MEDAL). Perfect die.

Technical notes: 190°. • 63.1 grains. • 20.6 mm.; irregular.

From Walter Korzick by private treaty.

- 3714 Fuld 0166/0432a. Rarity-6. Copper, PE. AU-58. Lustrous brown surfaces.**

Obverse: Open wreath (shield inscribed UNION, with eagle on top, flags to sides, stars at border above). Crack from border at lower left, upward through wreath, to base of tip of lowest left flagpole, culminating in a small triangular bulge opposite the upper left corner of the shield. Raised rust spot to right of stem of highest right oak leaf. Traces of die resurfacing, possibly to remove rust.

Reverse: Open wreath, crossed cannons (NO / COMPROMISE / WITH / TRAITORS). Many parallel die finish lines. Bold details.

Technical notes: 335°. • 43.4 grains. • 18.9 mm.

Gold Striking of 0173/0000

Only Variety Known in Gold



- 3715 Fuld 0173/0000k. High Rarity-9. Gold, PE. Uniface. MS-65, prooflike.** Highly important as *the only Civil War token die variety known to exist in gold*. Just two examples of this variety are known; the other specimen sold for \$1,000 years ago. A token of incredible desirability for its metal. An additional aura of importance is derived from its concurrent rarity is an item of numismatic Washingtonia; one of only a few rarities not in the Dr. Irving Schuster Collection.

Obverse: 1863 Washington on horseback statue (FIRST IN WAR, FIRST IN PEACE). Rusted. Restrike. Raised rust areas all over surface. No cuds or cracks.

Reverse: Plain; no upset rim or dentils.

Technical notes: Orientation not relevant. • 62.6 grains. • 19.3 mm.

Allan Lee Scott Collection sale Lot 2405, April 28-30, 1980, held by NASCA.



- 3716 Fuld 0176/0271e. Rarity-8. White metal, PE. MS-64. Brilliant and beautiful.**

Obverse: 1863 Washington on horseback statue (FIRST IN WAR, FIRST IN PEACE). *Between Washington's face and his hair there is a gap, an engraving error, which resembles an inverted V; definitive.* Raised arc-like ridges among letters and border areas.

Reverse: Open wreath, shield and flags (UNION / FOR / EVER). Many

parallel horizontal die finish lines. Cud just beginning at the 2:00 position and touching the outer parts of several beads.

Technical notes: 190°. • 44.7 grains. • 19.3 mm.



- 3717 Fuld 0178/0266d. Rarity-8. Copper-nickel, PE. MS-65. Brilliant. None seen finer!**

Obverse: 1863 Andrew Jackson on horseback (THE FEDERAL UNION IT MUST AND SHALL BE PRESERVED). Very late die state. Severely relapped, with sections of lettering missing; much of date missing (1 is indistinct; most of center of 8 and top and bottom gone; only the left side of the 6 and right side of the 3 remain); horse appears skeletal with parts detached; hat is mostly gone and no longer held by a hand; etc.

This die saw long service past the point of wear at which most dies would have been discarded. It seems likely that most if not all impressions from the extremely late, extensively lapped state of the die were made for numismatic purposes. Depicted on dies 0178, 0178A, and 0179 is an equestrian statue of Andrew Jackson; these statues are located in New Orleans, LA; Nashville, TN; and Washington, DC (in Lafayette Park across the street from the White House). The first erected was the statue in Washington; the other two are copies. In New Orleans the military parade ground, called the Place d'Armes, was changed to a public park and renamed Jackson Square. Citizens raised the sum of \$30,000 and commissioned sculptor Clark Mills to create a memorial. On February 9, 1856, the statue was unveiled. Weighing 20,000 pounds, but supported only by the horse's hind legs, the statue was considered something of an engineering marvel. In 1861, New Orleans was in the hands of the state of Louisiana and the Confederacy. In spring 1862 it was retaken by Union troops, with Gen. Benjamin Butler in charge of the occupation. At that time he had Jackson's saying, "The Union Must and Shall Be Preserved," cut into the statue's base.

Reverse: Open wreath, shield and spears (OUR / UNION). Small crack from left border, into and through wreath to left U, but not extending through wreath.

Technical notes: 0° (medal-wise). • 61.2 grains. • 19.8 mm.

- 3718 Fuld 0187/0214g. Rarity-9. Lead, copper plated, RE. AU-50. One of the nicest seen of this elusive variety.**

Obverse: 1863 Horse and rider facing right (TIME IS MONEY / EXIGENCY). Casting with some features indistinct.

Reverse: Flag (THE FLAG OF OUR UNION; 13 stars around flag). Casting with some features indistinct.

Technical notes: 200°. • 81.2 grains. • 19.1 mm.

Believed to be contemporary with the Civil War, made unofficially by using struck tokens to create molds; the place of origin may have been Philadelphia.



- 3719 Fuld 0188/0435d. Rarity-8. Copper-nickel. PE. MS-64. A satiny and lustrous piece, with warm golden toning and areas of prooflike reflectivity in the recessed design areas. Nicely struck.**

Obverse: INDUSTRY at top border. 1863 at bottom border. At the center a skep-type (braided straw) beehive on a stand; 10 bees in air. CDH (for Charles D. Horter) under left of top of stand. Beads. (About a year ago an illustration of this die was featured by the Union Bank in national advertisements in business magazines.) This specimen: Rusty die overall; extensive rust to right of date. Dents sharply struck (not always the case for impressions from this die).

Reverse: UNITED WE STAND / DIVIDED WE FALL; within open wreath is a fasces surmounted by a liberty cap. Many parallel die striae. An early striking from this die.

Technical notes: 315°. • 62.9 grains. • Diameter: 19.5 mm.

- 3720 Group of copper Civil War tokens, all Rarity-1, including:** ☆ 1863 F-0206/0320. MS-64 RB. Flag / Army and Navy ☆ Undated F-0214/0416. MS-64 RB. Flag / Shoot Him on the Spot ☆ Undated F-0219/0320. MS-60 RB. The Federal Union / Army and Navy ☆ Undated F-0225/0327. MS-60 RB. The Federal Union / Army and Navy ☆ 1863 F-0233/0312. MS-63 RD. United States / Army and Navy ☆ 1863 F-0236/0426. AU-58. Liberty / Union ☆ Undated F-450/471. MS-60 RB. United We Stand / Drugs, Dry Goods. (Total: 7 pieces)



- 3721 Fuld 0241/0338b. Rarity-8. Brass, PE. MS-64. On oversized planchet of remarkable diameter. Mostly brilliant save for some toning spots. Nice overall.**

Obverse: 1864 Monitor (12 stars in field). Some light rust.

Reverse: Closed wreath (star / OUR / NAVY / diamond). Perfect die.

Technical notes: 180°. • 71.1 grains. • 21.1 mm.; struck on overly wide planchet with extra metal at rims.

Perhaps a test striking, or else a numismatic or specimen striking. Extra planchet width permits close inspection of outer rim features of dies.

From Richard Rossa and Steve Tanenbaum by private treaty.

- 3722 Fuld 0241/0338j. Rarity-9. German silver, PE. MS-62. Mostly brilliant. This important token combines the popular Monitor ironclad motif with significant rarity, creating an important opportunity.**

Obverse: As preceding. Some light rust.

Reverse: As preceding. Perfect die.

Technical notes: 180°. • 44.1 grains. • 19.6 mm.



- 3723 Fuld 0247/0379e. Rarity-9(?). White metal, PE. EF-45 to AU-50. Unlisted in this metal. Deep pewter gray in some areas, lustrous silver gray in others. Attractive, especially so considering the soft metal of striking. A highlight from the Mark Churchill consignment, this represents an especially important opportunity for the builder of a systematic collection. The only example seen by the cataloguer. Any impression from die 0247 is elusive.**

Obverse: CONSTITUTION / FOR / EVER. Perfect die.

Reverse: Closed wreath (NOT / ONE / CENT). Thorn or spike from lower right of T (CENT) to near berry; die not yet relapped.

Technical notes: 180°. • 69.7 grains. • Diameter: 19.2 mm.



- 3724 Fuld 0252/0432a. Rarity-8. Copper, PE. MS-60 BN.**

Obverse: Masonic emblems of compass, square, and G. Slightly bulged die with many lathe lines, circular near the outer areas, linear near the center. Small break at corner of square, extending upward to left for about four divisions of the square, and right, irregularly, for about seven divisions.

Reverse: Open wreath, crossed cannons (NO / COMPROMISE / WITH / TRAITORS). Perfect die.

Technical notes: 180°. • 31.5 grains. • 19.3 mm.



- 3725 Fuld 0254/0434j. Rarity-9. German silver, PE. MS-60.** Lightly struck on a thin planchet; all known pieces are lightly struck (so perhaps this point is moot and should not be mentioned?). Lightly toned.

Obverse: Another memorable pictorial die by Bridgens: MONEY MAKES THE MARE GO inscription at border, 1863 below. At center a man walking to the left, with coins spilling to the ground from his stuffed backpack. GO IT BUTTONS inscription on ribbon emanating from his mouth, in the manner of a cartoon. Bucket on the ground to the left. Triangular dentils at border. Small die cud (piece out of die) connects T (IT) with thin line frame above. Break from right side of second T (BUTTONS) downward to adjacent O.

Reverse: Eagle perched on the top of globe inscribed COPPER (UNITED STATES at top border). Die relapped at center, with central eagle features missing or light, especially on the right. Die extensively rusted.

Technical notes: 10°. • 38.7 grains. • 20.0 mm.

- 3726 Fuld 0286/0382ao. Rarity-7. Copper, PE. Struck over NY-630-AE-01a. MS-60 RB. Scratched.**

Obverse: 1863 Perched eagle and branches (APOTH. WEIGHT / ONE DRAM). Very light rust.

Reverse: Closed wreath (NOT / ONE / CENT). Die relapped, resulting in thinner stems to berries, etc. Cracks from border to wreath above upper right of N (NOT); border to wreath opposite upper right of T (NOT); border to wreath at the 4:00 position, there turning left and extending in the field, to rejoin the wreath while a branch goes upward through T (CENT); border to wreath at the 8:00 position, dividing into two cracks in the wreath, one branch of which goes upward toward C (CENT) and the other goes to the right for a short distance; crack from border at 9:30, through wreath and through O and lower left tip of N (ONE).

Technical notes: 190°. • 53.6 grains. • 21.1 mm.

Ex Melvin and George Fuld Collection; earlier owned by Virgil M. Brand.

- 3727 Fuld 0286/0382b. Rarity-7 Brass, PE. MS-60.** Lustrous but stained surfaces; irregularly struck. Interesting from its technical aspects, on a wide planchet without collar. No wonder it was sought by its previous owners (see pedigree).

Obverse: As preceding. Perfect die.

Reverse: As preceding. Also same *die state* as preceding.

Technical notes: 180°. • 43.4 grains. • 20.9 mm.

Ex Melvin and George Fuld Collection; earlier owned by Virgil M. Brand.



- 3728 Fuld 0337/0350d. Rarity-7 Copper-nickel, PE. MS-65.** Brilliant, lustrous, beautiful.

Obverse: Open wreath (OUR / NAVY). Die rusted overall. Die lightly relapped with berry immediately left of O (OUR) having just half a stem. Delicate cracks from border to tip of lowest outside leaf in clusters 2, 3, and 4 at left side of wreath.

Reverse: Open wreath enclosing crossed cannons, drum, flags, liberty cap. Crack or line to border from bud(?) above lowest left outside leaf. Tiny crack from third outside leaf on left to border. Lightly rusted.

Technical notes: 240°. • 56.2 grains. • 19.3 mm.

Ex P.C.A.C., May 12, 1979, Lot 153.



- 3729 Fuld 0509/0510Aa. Rarity-8. Copper, PE. MS-62 RB.**

Obverse: FOR PRESIDENT JOHN BELL OF TENNESSEE around outer border, circle (representing a suggested point for piercing) above. Circle within, enclosing portrait of Bell facing left. Dentils around border. Bottom of portrait ends over left side of J (JOHN); right side ends right of center of second L (BELL); coat protrudes through circle at this point at the right. Within circle at top there is a tiny centering dot.

Obverse: View of the White House, PRESIDENTS HOUSE above. *Die cutter's initial T in lawn near left border.* Dentils at border slant slightly to left. P (PRESIDENT) is very close to building. Lower right corner of right base of E (HOUSE) is over upper right corner of chimney. The top of each chimney is flared to the left and right. Two trees with prominent trunks rise from a clump of shrubbery near the center of the White House.

Technical notes: 30°. • 77.9 grains. • 21.7 mm.

Very Important 0509A/0510Bb

John Bell / Presidents House

Rare Reverse Die

Discovery Specimen



- 3730 Fuld 0509A/0510Bb. Rarity-9. Brass, PE. AU-50.** Holed at top as issued, indicating intended use in the political arena. Highly important not only a rarity in its own right, but also for the distinctive reverse die, which appears only infrequently on the market (most dies of this general motif are 0509, itself scarce).

Obverse: FOR PRESIDENT JOHN BELL OF TENNESSEE. around outer border, circle (representing a suggested point for piercing) above. Circle within, enclosing portrait of Bell facing left. Dentils around border. Left bottom of portrait ends over left side of O in JOHN; right side ends over center of O in OF. Intermittent light crack from border, downward through inner circle to head.

Reverse: View of the White House, PRESIDENTS HOUSE above. *No die cutter's initial (T) on lawn below left side of building.* Dentils at border. P (PRESIDENT) distant from building. Lower right corner of right base of E (HOUSE) is over upper left corner of chimney. The top of each chimney is plain (not flared as on die 0510A). The lawn in front of the White House is much larger and contains more small shrubs than does die 0510A. This specimen: Raised ridges between left side of building and left border. Die lightly rusted.

Technical notes: 20°. • 67.0 grains. • 21.6 mm.

The discovery specimen, at one time considered to be unique. Ex Richard Rossa and Steve Tanenbaum by private treaty.



- 3731 Fuld 0511/0513a. Rarity-8. Copper, PE. MS-61.** Cleaned long ago, and quite attractive now. Probably could be called a few grade points higher.

Obverse: THE WEALTH OF THE SOUTH above; group of growing plants at center; RICE TOBACCO SUGAR COTTON below. Dentils at border. RI (RICE) double punched; E imperfect. First O (TOBACCO) and A

doubled. A (SUGAR) repunched and filled. Many other letters show light doubling, especially under high magnification. On this specimen: Light crack from E to S, then through top of SOUTH. Filled E (RICE); filled top of first O (TOBACCO); A thick. A (SUGAR) filled.

Reverse: Shield (OUR RIGHTS, THE CONSTITUTION AND THE UNION). Inscription around border beginning upper left and continuing counterclockwise. Ring (suggestion for perforation location) at top. At the center, a shield. Dentils at border. T's shaded on the upright, due to punch. O (OUR) high. Comma after RIGHTS is a period with an extension added. Comma after RIGHTS is enlarged and broken. Bottom of H (1st THE) filled. Bottom of H (second THE) partially filled.

Technical notes: 0° (medal-wise). • 76.5 grains. • 21.7 mm.

The sentiment, "the wealth of the South," arose in this form in the 1850s as the North and South became polarized. In December 1857, *DeBow's Review* commented: "The wealth of the South is permanent and real, and that of the North fugitive and fictitious." It was considered that the South drew its wealth from the land, which would forever endure. In contrast, the North took its wealth from banking, manufacturing, and related enterprises of commerce, which were not fundamental to the earth. In revised form, years later presidential candidate William Jennings Bryan's 1896 "Cross of Gold" speech said about the same thing. At the Democratic National Foundation meeting held on July 8, Democrat Bryan gave his famous Cross of Gold Speech, stating that if cities were torn down they would spring up again as if by magic, but if farms were torn down, grass would grow in the city streets, concluding with the ringing statement, "You shall not press down upon the brow of labor this crown on thorns, you shall not crucify mankind upon a cross of gold." Riding on a platform of free and unlimited coinage of silver, Bryan was swept into the Democratic nomination for president.

The Constitutional Union Party held a nominating convention in Baltimore on May 9, 1860. Attending were mostly conservatives from the South, who adopted a platform of preserving the Union and supporting the Constitution (this die bears the sentiment in different words). Sam Houston of Texas and John Bell of Tennessee were proposed, and on the second ballot Bell was named as the presidential candidate. His running mate was America's best-known orator of the time, Edward Everett of Massachusetts.



- 3732 Fuld 0511/0513b. Rarity-8. Brass, PE. MS-60, holed for use.** A splendid example of this die combination in brass, this metal seemingly preferred to copper by the issuer, Benjamin C. True, Cincinnati. A classic, popular rarity.

Obverse: As preceding. Filled 1st O (TOBACCO).

Reverse: As preceding. Perfect die.

Technical notes: 0° (medal-wise). • 64.0 grains (not necessarily relevant due to hole). • 21.7 mm.

Ex Rossa and Tanenbaum by private treaty. Earlier, ex Blackburn & Blackburn. Ex Larry Elman, January 31, 1988.



- 3733 0511/0514a. Rarity-7. Copper, PE. MS-62 BN.** A particularly attractive specimen of this highly desired die combination.

Obverse: As preceding. Light crack from E to S, then through top of SOUTH. Filled E (RICE); filled top of 1st O (TOBACCO); A thick. A (SUGAR) filled. Two raised ridges below E W.

Reverse: NO SUBMISSION TO THE NORTH at top border; palmetto tree with bales, hogsheads, cannon, and cannonballs at its base; rays of glory emanating from base area, longer, thicker rays each with a five-pointed star at its tip; total of 15 stars. Stars arranged 7 left of tree and 8 right. Star 8 with three rays behind palmetto trunk. Date 1860 below. Dentils at border. E (THE) low. No period after NORTH. Crown (midpoint of top) of tree slightly right of center of N (SUBMISSION). Rays begin low, at upper right corner of bale on the left side of the token; however, on the right side, rays are high and begin over a space at upper right of cannon barrel. No period after date. • Die state of this specimen: Center of 8 (1860) and upper left of

0 missing. Stars, rays, date in low relief (from relapping?). Prominent crack through first S (SUBMISSION) to palmetto. Crack from H (NORTH) downward to near rightmost star.

Technical notes: 30°. • 81.0 grains. • 21.7 mm.



- 3734 Fuld 0511/0514b. Rarity-5. Brass, PE. AU-58.** Another of this issue, but in brass.

Obverse: As preceding. Filled first O (TOBACCO).

Reverse: As preceding. Center of 8 (1860) and upper left of 0 missing. Stars, rays, date in low relief (from relapping?).

Technical notes: 0° (medal-wise). • 66.7 grains. • 21.6 mm.



- 3735 Fuld 0511/0516b. Rarity-5. Brass, PE. VF-35.** A final example in the rather impressive offering of tokens in the 1860 election, Wealth of the South, and related genre.

Obverse: As preceding. Filled E (RICE), top of A (TOBACCO), and A (SUGAR).

Reverse: NO SUBMISSION TO THE NORTH at top border; palmetto tree with bales, hogsheads, cannon, and cannonballs at its base; rays of glory emanating from base area, longer, thicker rays each with a five-pointed star at its tip; total of 15 stars. Stars arranged 7 left of tree and 8 right. Star 8 with three rays behind palmetto trunk. Date 1860. below. Dentils at border. • **Additional die note(s):** Period after NORTH. Crown (midpoint of top) of tree slightly to the right of letter N (SUBMISSION). Rays begin about opposite the upper right corner of bale on the left side of the token and slightly down from the upper right of cannon barrel on the right side of the token. Period after date. • Die state of this specimen:

Technical notes: 0° (medal-wise). • 65.1 grains (not necessarily relevant due to wear). • 21.7 mm.

CIVIL WAR STORE CARDS



- 3736 IL, Bloomingtondale. • Sedgwick, C.P., & Co. Variety Goods. • IL-065-A-02j. Reverse: 1145. German silver, PE. Rarity-9. MS-63.** Brilliant and prooflike. An outstanding showpiece. Popular and quite elusive variety with Lincoln portrait reverse.

Obverse: Die rusted overall then polished. When the token is held at a certain angle to the light it is seen that the surface is bulged and irregular.

Reverse: 1864 Lincoln portrait facing left (13 border stars). Some light rust, especially at 18 of date. Two raised die lines extend left from star 6. Raised die line (or crack?) between stars 11 and 12, closer to 12.

Technical notes: 190°. • 47.7 grains. • 19.5 mm.

From the Cindy Grellman Collection.

- 3737 IL, Chicago. • Kendall's, O., Sons & Co. • IL-150-AI-03b. • Reverse: 1390. Brass, PE. Rarity-7. EF-40.** Popular early (1861) token from the shop of Shubael D. Childs.

Obverse: Die O-2 (2nd die of this merchant). Raised arc-like irregular line to left of, continuing below O (ONE); may be in the original die from preparation. Raised half-dot past O (CO) near border; may be from original die preparation. Tiny raised dot between O (LOAF) and A

Reverse: 1861 Arm and hammer (CHILDS MANFR. CHICAGO; 2 stars at border). Light crack may extend through DS (CHILDS) extending very delicately through top of MANFR., as on earlier state, but it is not very clear on this specimen. Many raised islands of rust in field around arm and hammer.
Technical notes: 170°. • 38.3 grains. • 19.6 mm.



3738 IL, Paris. • Miller, James. • IL-690-C-03b. • Reverse: 1042. Brass, RE. Rarity-7. MS-64. Brilliant and lustrous. Oxidation patch near reverse rim.

Obverse: Heavy raised die lines at border from about 3:00, clockwise to about 7 o'clock.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). A close copy of the federal issue portrait. 7 beads in necklace. Dentils at border lean to right. Stars oriented with two rays toward the border. Star 7 above space between feathers 1 and 2. Star 8 above third feather. Star 9 above and slightly right of the tip of fourth feather. Star 10 above and slightly to the left of sixth feather. Star 11 above seventh feather. Star 12 above and to the left of the tip of eighth feather. Star 13 to the left of the tip of ninth feather, much closer to 9th feather than to eighth feather. Date well punched into die; some slight filling at base of 8, very slight filling within 3; point of top of 1 under bead 4. Upright of 1 in date, if extended, would reach a space between dentils. This specimen: Perfect die. (The writer has never seen a significantly later die state of 1042 in the course of examining several hundred impressions of this die across many different die combinations).

Technical notes: 225°. • 56.6 grains. • 19.1 mm.

3739 IN, Alexandria. • Wolfe & Sherman. • IN-010-A-01a. • Reverse: 1037. Copper, RE. Rarity-4. MS-60 BN.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Very late die state: Crack from bust tip continues for a distance, then fades, then resumes to continue through stars 1-3, then very lightly to close to star 4. Crack from star 4, touching star 5, to first feather and tip of 2nd feather, to star 8, continuing lightly through stars to star 13. Crack through bottom curl, extending right toward star 13. With cud in dentils below 63 of date, largest below 3. This represents a very late use of reverse die 1037.

Technical notes: 100°. • 52.1 grains. • 19.2 mm.

3740 IN, Bowling Green. • Ash & Black. • IN-120-B-02b. • Reverse: 1042. Brass, RE. Rarity-5. MS-65. Lightly toned. Pretty!

Obverse: Die erosion on rim does not extend into dentils, except for partially filling a space to the left of G (GREEN).

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 100°. • 55.1 grains. • 19.0 mm.

3741 IN, Brookville. • Linck, H. • IN-140-A-03b. • Reverse: 1042. Brass, RE. Rarity-7. MS-60. Lightly toned.

Obverse: V (BROOKVILLE) filled.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 200°. • 54.5 grains. • 19.0 mm.



3742 IN, Centerville. • Gentrys. • IN-165-A-01a. • Reverse: 1046. Copper, PE. Rarity-8. VF-20. A very elusive token from a "rare town."

Obverse: Perfect die.

Reverse: Crack links stars 1-3.

Technical notes: 70°. • 53.4 grains (not relevant due to wear). • 19.4 mm.

From the Cindy Grellman Collection.

3743 IN, Danville. • Carter, R.K. • IN-230-A-01a. • Reverse: 1046. Copper, PE. Rarity-8. EF-40.

Obverse: Perfect die.

Reverse: Crack links stars 1-3

Technical notes: 45°. • 51.5 grains. • 19.3 mm.

From the Cindy Grellman Collection.

3744 IN, Goshen. • Beane, W.A. • Democrat Job Printing Office. • IN-350-A-01a. • Reverse: 1111. Copper, PE. Rarity-7. AU-50.

Obverse: M (DEMOCRAT) filled.

Reverse: 1861 Coronet Head (CHILDS MANFR. CHICAGO). Bottom of 8 (1861) mostly filled.

Technical notes: 210°. • 52.3 grains. • 19.5 mm.

3745 IN, Goshen. • Lash, Wm. H., & Co. • IN-350-D-01b. • Reverse: 1111. Brass, PE. Rarity-7. AU-50.

Obverse: Perfect die.

Reverse: 1861 Coronet Head (CHILDS MANFR. CHICAGO). Perfect die.

Technical notes: 170°. • 45.5 grains. • 19.5 mm.

Source: #EVO.

3746 IN, Goshen. • March, C.G. • IN-350-G-01a. • Reverse: 1111. Copper, PE. Rarity-5. AU-50.

Obverse: M (MARCH) partially filled. A (WHOLESALE) filled.

Reverse: 1861 Coronet Head (CHILDS MANFR. CHICAGO). Bottom of 8 (1861) mostly filled.

Technical notes: 190°. • 52.1 grains. • 19.5 mm.



3747 IN, Hagerstown. • Small, E. & L. • IN-370-A-04b. • Reverse: 1042. Brass, RE. Rarity-7. MS-65. Brilliant, lustrous, and just about any other description of quality you might desire.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 90°. • 55.4 grains. • 19.1 mm.



3748 IN, Huntington. • Ream, J.S. • IN-430-G-01a. • Reverse: 1171. Copper, PE. Rarity-9. EF-45. Steve Tanenbaum comment (to cataloguer): "None seen AU or finer." Chocolate brown surfaces.

Obverse: A (DEALER) filled. G (HUNTINGTON) filled.

Reverse: Extensive die erosion seems to include many dentils.

Technical notes: 340°. • 58.6 grains. • 19.4 mm.

3749 IN, Indianapolis. • Alvord, Caldwell & Alvord. • IN-460-A-01b. • Reverse: 1037. Brass, RE. Rarity-6. MS-65. Brilliant.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 70°. • 54.3 grains. • 19.3 mm.

3750 IN, Indianapolis. • Boston Store. • IN-460-B-01b. • Reverse: 1037. Brass, RE. Rarity-7. MS-62. Lightly toned.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 330°. • 44.8 grains. • 19.3 mm.

- 3751 IN, Indianapolis. • Good, M.H. • IN-460-E-02b. • Reverse: 1037. Brass, RE. Rarity-6. MS-64. Lightly toned. A spot or two. Scarce so fine.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 170°. • 48.1 grains. • 19.3 mm.

- 3752 IN, Indianapolis. • Holmes, C.L. • City Grocery. • IN-460-H-01b. • Reverse: 1037. Brass, RE. Rarity-6. MS-64. Planchet line on reverse. Brilliant.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 315°. • 47.7 grains. • 19.4 mm.

- 3753 IN, Indianapolis. • Kuhn, Charles. • IN-460-J-01b. • Reverse: 1037. Brass, RE. Rarity-5. MS-64. Brilliant and lustrous. Splendid!

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Crack through stars 1-3, continuing lightly to star 4, then to star 5. Crack from star 5 to first feather and tip of second feather, to stars 8 and 9.

Technical notes: 100°. • 50.1 grains. • 19.3 mm.

- 3754 IN, Indianapolis. • Parker, R.R. • IN-460-N-01a. • Reverse: Custom die. Copper, PE. Rarity-5. MS-64 RB.

Obverse: Probably a perfect die state, but the dentils are indistinctly struck for most of the border.

Reverse: Perfect die.

Technical notes: 270°. • 59.2 grains. • 19.3 mm.

- 3755 IN, Indianapolis. • Pomeroy, Fry & Co. • IN-460-O-01b. • Reverse: 1037. Brass, RE. Rarity-6. MS-62. Delicate toning. Another attractive token.

Obverse: Bisecting horizontal crack extends from border to upper left tip of M (MERCHANTS), through ornament, S (MERCHANTS), O (CO.), to border. Very delicate crack through POMEROY. Hairline crack through base of NAPOL (INDIANAPOLIS).

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Crack through stars 1-3, then very lightly to close to star 4. Crack from star 5 to first feather and tip of 2nd feather, to stars 8 and 9.

Technical notes: 210°. • 50.7 grains. • 19.3 mm.

- 3756 IN, Indianapolis. • Roll & Smith. • IN-460-P-01b. • Reverse: 1037. Brass, RE. Rarity-6. MS-65. Delicate toning over brilliant, lustrous surfaces.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Crack through stars 1-3, then very lightly to close to star 4. Crack from star 5 to first feather and tip of 2nd feather, to stars 8 and 9.

Technical notes: 170°. • 51.1 grains. • 19.3 mm.

Ex Raymond Haggenjos to Donald Schramm to (in 1975) to Richard Rossa.

- 3757 IN, Indianapolis. • Roos & Schmalzried. • IN-460-Q-01b. • Reverse: 1037. Brass, RE. Rarity-6. MS-63. Same surfaces as preceding.

Obverse: Tops of A's (INDIANAPOLIS) filled.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die. Tiny ridge near dentils below 3 (1863) caused by planchet lamination.

Technical notes: 210°. • 48.3 grains. • 19.2 mm.

- 3758 IN, Indianapolis. • Spencer, M. • IN-460-T-01b. • Reverse: 1037. Brass, RE. Rarity-7. MS-64. Light iridescent toning.

Obverse: Prominent die finish lines at border from 12:00 to 3:00.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 270°. • 46.3 grains. • 19.2 mm.

- 3759 IN, Indianapolis. • Weaver & Maguire. • IN-460-X-01b. • Reverse: 1037. Brass, RE. Rarity-6. MS-63. Attractively toned.

Obverse: Raised die lines from border at 1st E (WEAVER) and above ILLS.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 350°. • 54.9 grains. • 19.2 mm.



- 3760 IN, Jonesboro. • Cooder, Robt. • IN-495-A-01a. • Reverse: 1046. Copper, RE. Rarity-6. MS-63 BN. A highly important token, rare so fine, utilizing seldom-seen reverse 1046.

Obverse: Perfect die.

Reverse: 1864 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 190°. • 52.3 grains. • 19.1 mm.

Ex Cindy Grellman Collection.

- 3761 IN, Kendallville. • Bosworth & Whitford. • IN-500-B-01a. • Reverse: 1091. Copper, PE. Rarity-8. MS-63 RB. Some planchet roughness as made. Somewhat lightly struck at center of obverse due to metal flow requirements for high-relief portrait on reverse, this being standard for the variety.

Obverse: Raised arc die line opposite dentils for most of the space to left of I (IND). Raised die lines above and below ES (GROCERIES).

Reverse: 1864 Capped Head right (plain field). Die lightly rusted.

Technical notes: 135°. • 53.8 grains. • 19.5 mm.

- 3762 IN, Kendallville. • Loomis, S.J.M. • IN-500-N-02b. • Reverse: 1089. Brass, PE. Rarity-7. MS-63. Lightly toned with some verdigris.

Obverse: Perfect die.

Reverse: 1863 Capped Head right (14 border stars). Perfect die.

Technical notes: 0° (medal-wise). • 51.5 grains. • 19.1 mm.

- 3763 IN, LaPorte. • Lewis, Jas., & Co. • IN-530-C-04a (unlisted). • Reverse: 1115. Copper, PE. Rarity-8. Net EF-40 (more completely described as AU-50 with cut on border).

Obverse: Perfect die.

Reverse: 1861 Coronet Head (CHILDS MANFR. CHICAGO). Massive die crack from border to M (MANFR.), through bottoms of MAN, upward to form a cud at tops of NF and border.

Technical notes: 170°. • 49.8 grains. • 19.4 mm.

- 3764 IN, LaPorte. • Neuberger, J.M. • IN-530-D-02a. • Reverse: 1357A (unlisted use). Copper, PE. Rarity-9(?). AU-50. An attractive example of an issue that may or may not be rare. This new reverse die combination was first noticed by the writer on April 20, 1998. Unresolved is the question as to whether the usual IN-530-D-01a pieces, with reverse 1357, are really 1357A.

Obverse: M (J.M.) partially filled. N (NEUBERGER) partially filled.

Reverse: Open laurel wreath (OUR / CARD). A (CARD) thick and partially filled at top; R slightly filled at bottom.

Technical notes: 190°. • 53.6 grains. • 19.8 mm.

- 3765 IN, Ligonier. • Barney Bro. • IN-550-B-01a. • Reverse: 1091. Copper, PE. Rarity-5. EF-40.

Obverse: Perfect die.

Reverse: 1864 Capped Head right (plain field). Die lightly rusted.

Technical notes: 180°. • 56.3 grains. • 19.3 mm.

- 3766 IN, Ligonier. • Barney Bro. • IN-550-B-03a. • Reverse: 1224. Copper, PE. MS-65 RB.

Obverse: Perfect die.

Reverse: 1863 Shield inscribed UNION (ONE COUNTRY; 2 stars at border). Die lightly rusted. Slight filling of dentil space above upper right of C (COUNTRY), above right side of T, and past Y near star.

Technical notes: 60°. • 56.1 grains. • 19.3 mm.

- 3767 IN, Ligonier. • Barney Bro. • IN-550-B-03b. • Reverse: 1224. Brass, PE. Rarity-6. MS-62. Lightly toned.

Obverse: Perfect die.

Reverse: 1863 Shield inscribed UNION (ONE COUNTRY; 2 stars at border). Die lightly rusted. Slight filling of dentil space above upper right of C (COUNTRY), above right side of T, and past Y near star.

Technical notes: 215°. • 51.5 grains. • 19.3 mm.

- 3768 IN, Ligonier. • Barney Bro. • IN-550-B-04b. • Reverse: 1225. Brass, PE. Rarity-9. VF-35.

Obverse: Perfect die.

Reverse: 1863 Shield inscribed UNION (ONE COUNTRY). Crack from rim to left upright of N (COUNTRY), through N, extending downward from right side of N to about the middle of the curve at the right top of shield.

Technical notes: 300°. • 52.2 grains. • 19.4 mm.

- 3769 IN, Ligonier. • Decker, J. • IN-550-D-01b. • Reverse: 1085. Brass, PE. Rarity-4. MS-62. Dipped.

Obverse: Perfect die.

Reverse: 1863 Capped Head right (13 border stars; signature of engraver LUTZ). Perfect die.

Technical notes: 90°. • 53.9 grains. • 19.2 mm.

- 3770 IN, Ligonier. • Mier, S., & Co. • IN-550-E-02b. • Reverse: 1089. Brass, PE. Rarity-6. MS-62. Lightly toned.

Obverse: Raised line through from lower right of Y (DRY) to under G (GOODS). G's (CLOTHING and LIGONIER) mostly filled.

Reverse: 1863 Capped Head right (14 border stars). Perfect die.

Technical notes: 315°. • 50.6 grains. • 19.4 mm.

- 3771 IN, Ligonier. • Nill, Geo. C. • IN-550-F-02b. • Reverse: 1310. Brass, PE. Rarity-8. MS-63. The surface color is intermediate between copper and brass.

Obverse: Perfect die.

Reverse: Mortar and pestle (DRUGS / AND MEDICINES). Lightly rusted. With many die finish lines on mortar.

Technical notes: 350°. • 54.1 grains. • 19.2 mm.

- 3772 IN, Ligonier. • Pearce, J. • IN-550-G-03a. • Reverse: 1310. Copper, PE. Rarity-6. MS-63 RB. Error die *Michigan* address (should be Indiana), one of the most egregious diecutting errors in the Civil War store card series. A choice Mint State specimen of this ever-popular variety.

Obverse: Die O-2 of this issuer. Perfect die.

Reverse: Mortar and pestle (DRUGS / AND MEDICINES). Light rust pits over entire surface; die finish lines no longer readily visible.

Technical notes: 230°. • 57.1 grains. • 19.4 mm.

- 3773 IN, Ligonier. • Zimmerman, J.C. • IN-550-K-02b. • Reverse: 1224. Brass, PE. Rarity-5. MS-63. Lightly toned. Correct state of Indiana given on token.

Obverse: Perfect die.

Reverse: 1863 Shield inscribed UNION (ONE COUNTRY; 2 stars at border). Die lightly rusted. Slight filling of dentil space above upper right of C (COUNTRY), above right side of T, and slightly filled past Y near star; dentils not completely struck up.

Technical notes: 330°. • 54.7 grains. • 19.3 mm.

- 3774 IN, Lisbon. • Baughman, C.D., & Co. • IN-560-A-01a. • Reverse: 1318. Copper, PE. Rarity-6+. MS-62 RB.

Obverse: Die roughness somewhat similar to milling marks below DEA (DEALERS) and, separately, above ISBO (LISBON). Die rust to left of I (IN). A few other raised lines and imperfections are seen.

Reverse: 1864 Boot (BOOTS & SHOES MADE TO ORDER). Light striking in field does not permit close observation. No cracks seen.

Technical notes: 260°. • 55.9 grains. • 19.3 mm.



- 3775 IN, Lynn. • Hinshaw, J.A. • IN-580-B-03a (mpl). • Reverse: 1042. Copper, tin plated, RE. Rarity-8. MS-64. Brilliant.

Obverse: A (J.A.) mostly filled. A (HINSHAW) mostly filled.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 225°. • 54.2 grains. • 19.2 mm.



- 3776 IN, Mechanicsburg. • Elliot & Swain. • IN-600-A-01a. • Reverse: 1124. Copper, PE. Rarity-9. EF-40. Obverse scratches are mostly hidden by toning.

Obverse: Second A (HARDWARE) filled.

Reverse: 1863 Head of Hermes to left. 13 stars around.

Technical notes: 180°. • 54.4 grains. • 19.2 mm.



- 3777 IN, Mishawaka. • Higgins, H.D. • IN-630-A-06a. • Reverse: 1049. Copper, PE. Rarity-3. VF-25, cleaned and partially re-toned.

Obverse: Die O-4 of this issuer. Rim erosion at several places on border. Rim cuds of note are at border below AKA, (MISHAWAKA,) and extend upward at right tip of right foot of 2nd A to include bottom part of KA.

Reverse: 1863 Indian Head left (only 12 border stars; wavy line on headband). Perfect die.

Technical notes: 110°. • 51.0 grains. • 19.2 mm.

Certain issues of Higgins are from rustic dies and are known as "Indiana primitives." It seems that Higgins, who had a technical turn of mind, enjoyed cutting dies, often adding curious inscriptions from history. Many if not most of these were probably struck at the facilities of S.D. Childs, Chicago.

- 3778 IN, Mooresville. • Woodward, W.H.P. • IN-640-A-02a. • Reverse: 1047. Copper, RE. Rarity-8. MS-63 BN.

Obverse: Perfect die.

Reverse: 1864 Indian Head left (13 border stars; LIBERTY on headband). Die State V: Die cud in dentils below 6 of date, break larger on the left, occupying 5 dentils and the 4 spaces between them. Evidence of rust at border before star 1. Die cuts and gashes in headdress. Raised die lines connect stars 10 and 11, another connects stars 12-13. Small thorn extends upward in field from eyebrow. Additional cuts on headdress and in field raised lines at or near tips of feathers 3-7 and in spaces between feathers. Later state, now with lines also connecting stars 7-8, and with small spike extending to the left from the headband.

Note: The cataloguer has never seen a specimen of die 1047 without a die cud below the date, but presumes that some very early strikes may be from a perfect die. Four later states, II through the present V, have been observed. In some instances, a given die pairing can exist in more than one state depending upon the metal of striking. As an example, it is seen that TN-430-A-03d in copper-nickel, of Die State II, was struck before the copper impression of the same pair, TN-430-A-03a, as the last is of Die State V. It seems that Stanton produced tokens in long runs with common die states and, often (but not always), related die alignments within the same metal.

Technical notes: 190°. • 48.3 grains. • 19.0 mm.



- 3779 IN, Sullivan. • Price Brothers. • IN-870-A-02b. • Reverse: 1042. Brass, RE. Rarity-7. MS-63. Lustrous with light toning.

Obverse: Tiny crack extends a short distance downward from top right of S (BROTHERS).

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die. The present sale offers many choice examples struck from this "popular" die, a numismatic "show pony" die at the Stanton shop.

Technical notes: 20°. • 56.0 grains. • 19.1 mm.

- 3780 IN, Warsaw. • Pottenger, D.R., & Co. • IN-950-C-01a. • Reverse: 1316. Copper, PE. Rarity-7. MS-63 RB.

Obverse: Bottom of 2nd E (POTTENGER) filled at right serif, giving the appearance of an F; possibly debris in the die.

Reverse: 1863 Mortar and pestle (DRUGS / AND MEDICINES). Lightly rusted overall. Line or crack from upper left of D (MEDICINES) to border.

Technical notes: 10°. • 51.7 grains. • 19.4 mm.



- 3781 IN, Wheeling. • Williams, J.G., & Co. • IN-970-A-02a. • Reverse: 1047. Copper, RE. Rarity-9. MS-63 BN. In general, a Mint State specimen of a West Virginia (scarce state) issuer would be a rarity. And, indeed, the presently offered example is notable in this regard. However, in the present instance, this token is part of an extensive suite of numismatic strikes made by Stanton, probably to the extent of, perhaps, three to 10 impressions of each variety, and does not represent a business strike made for commerce.

Obverse: Perfect die. Dentils indistinctly struck at top border.

Reverse: 1864 Indian Head left (13 border stars; LIBERTY on headband). Die State V (see description under Lot 3778):

Technical notes: 0° (medal-wise). • 49.2 grains. • 19.1 mm.

Important Kansas Rarity

KS-550-A-01a



- 3782 KS, Leavenworth. • Cohen, A. • KS-550-A-01a. • Reverse: 1085. Copper, PE. Rarity-7. MS-60 BN. A sharply struck and quite pleasing specimen of this showpiece. All tokens from Kansas must be numbered as rarities, especially in view of the great demand for them by specialists seeking a token from each issuing state.

Obverse: Raised area over 2nd N (FURNISHING). G (GOODS). 1st A (DELAWARE) partially filled. A (LEAVENWORTH) partially filled. 1st A (KANSAS) mostly filled.

Reverse: 1863 Capped Head right (stars). Rusted die.

Technical notes: 200°. • 59.6 grains. • 19.3 mm.

Die state slightly earlier than the Cindy Grellman Collection coin. Apparently, struck earlier Grellman specimen of this variety and also prior to KS-550-A-01b

For historical information the reader is referred to the excellent study, "Leavenworth, Kansas and the Cohen Token," by Spencer I. Radnich, Jr., in *JCWTS*, Winter 1977



- 3783 KY, Louisville. • H. Miller & Co. • Weber, A. • KY-510-A-01b. Copper, PE. Rarity-7. AU-58. A choice example of an issue which, when seen, is nearly always worn.

Obverse: Die O-1 of this merchant. MADE BY H. MILLER + CO. / 1 / PINT / LOUISVILLE. Plain border. • Light crack extends to right from top of Y (BY); another crack from upright of Y, right to H. (H. MILLER); crack from upper right of H to right. Bottom of O (LOUISVILLE) missing.

Reverse: A. [arrowhead to each side] / WEBER / [twig or branch of six oak leaves with two acorns and three empty acorn caps]. Plain border. This specimen: Perfect die.

Technical notes: 180°. • 29.6 grains. • 17.6 mm.

H. Miller, trading as Henry Miller & Co., produced tokens and medals in Louisville by the mid-1850s and also was a stencil maker and engraver of brass plates and seals. For the Mechanics Fair held in Louisville in 1858 the firm issued a commemorative medalet bearing its advertisement. The presently offered token, of smaller diameter than a cent, was one of a series he issued for various taverns and others in the Louisville area, where they served in exchange for a glass of beer.

Ex Richard McFerran Collection, later the Cindy Grellman Collection.



- 3784 ME, Bangor. • Torrey, R.S. • ME-100-A-01a. • Reverse: 1105. Copper, PE. Rarity-6. AU-58. A splendid specimen of this popular issue from a somewhat "scarce state." New Englanders in the upper reaches of that territory issued only a few tokens, with Vermont registering no issues at all, New Hampshire just one (A.W. Gale, "restorator"), and Maine the varieties issued by beehive innovator Torrey.

Obverse: Die O-1 (first die for this merchant). Die state: Long and short die lines to left of R. (R.S.). Raised areas of roughness between dentils and REY (TORREY). Erosion has destroyed dentils at much of the border including above EY (TORREY); to right of E (HIVE) and slightly below; below OR. (BANGOR.); and, apparently, most or all of border from under G (BANGOR), clockwise around the border to above left of 1st R (TORREY), the dentils and striking being somewhat indistinct in this area.

Reverse: Some raised milling-type marks between head and IO (UNION).

Technical notes: 150°. • 52.6 grains. • 19.9 mm.

Ex Steve Hayden.

- 3785 MA, Boston. • Dunn & Co.'s Oyster House. • MA-115-B-02a. • Reverse: 1414. Copper, PE. Rarity-5. MS-60 BN. As Dr. John Evans related in his excellent program at the most recent annual meeting of the Civil War Token Society, oysters were the prime delicacy of the 1860s and inscriptions pertaining to them appeared on several different tokens.

Obverse: Die O-1 for this merchant. Crack from border to Y (OYSTER); very tiny chip out of die near beginning of crack. Crack through H (HOUSE), above word to right, to below O (COs); below S a branch of the crack goes upward through s, enlarges, and exits at the border.

Reverse: Open wreath (Bunker Hill Monument). Extensive clash marks from the obverse die are seen at the border, especially from about 6:00, clockwise to 1:00. Large crack extends from border at lower left, to tip of lowest outside leaf, into wreath, where it forms two branches; the left branch extends upward and exits the wreath through the tip of the second lowest inside leaf, to the field where it splits again at a point where there is a small piece out of the die; the right branch of the crack extends through the ground below the monument, through the house at the right side of the monument, into the field opposite the fourth inside leaf in the right branch of the wreath. Some stress cracks are seen intermittently inside wreath.

Technical notes: 0° (medal-wise). • 35.4 grains. • 19.0 mm.

- 3786 MA, Boston. • Merriam, Jos. H. • MA-115-E-02b. • Reverse: Custom die. Brass, PE. Rarity-7. AU-55.

Obverse: Perfect die.

Reverse: Die Rarity-1 for this issuer. Perfect die.

Technical notes: 0° (medal-wise). • 65.6 grains. • 19.1 mm.



- 3787 MA, Boston. • Sam's Inn. • MA-115-F-01e. • Reverse: 1284. • White metal, PE. Rarity-8 to Rarity-9. VF-20. A highly prized rarity among Civil War store cards due at once to its elusive character and to its use of distinctive and popular reverse 1284 with its punning inscription.

Obverse: Seemingly Perfect die.

Reverse: 1863 Dog's head (GOOD FOR A SCENT; 2 stars at border). Seemingly perfect die.

Technical notes: 260°. • 39.0 grains. • 19.2 mm.

Attribution to Boston made only because of the use of Merriam's 1284 reverse. Neither the writer nor Steve L. Tanenbaum has been able to specifically correlate "Sam" to Boston, although it is a Boston production via Merriam and has long been associated with the series of this state (c.f. Malcolm Storer's magisterial *Numismatics of Massachusetts*, Massachusetts Historical Society, 1923, p. 292 (in the 1981 reprint of this work by Quarterman Publications, Inc., it was noted that Storer good-naturedly described himself as the "Pooh-Bah of numismatics in Boston").

- 3788 MI, Detroit. • Lotz, C. • MI-225-AU-03a. • Reverse: 1042. Copper, RE. Rarity-7. MS-64 RD.

Obverse: Crack or die line from border diagonally to right to above O (LOTZ); prominent die lines over Z.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 45°. • 60.9 grains. • 19.3 mm.

- 3789 NJ, Newark. • Wightman, J. • NJ-555-C-01b. • Reverse: 1000. Brass, PE. Rarity-8. MS-64. Golden toned surfaces. An early entry Fuld number-wise in a rather extensive listing of Wightman varieties.

Obverse: Light cracks through upper part of IGHMAN (WIGHTMAN).

Reverse: 1863 French Liberty Head (13 border stars). Die extremely pitted, but without cracks.

Technical notes: 170°. • 47.4 grains. • 19.5 mm.



- 3790 NJ, Newark. • Wightman, J. • NJ-555-C-05j. • Reverse: 1132. German silver, PE. Rarity-9. MS-63. A splendid specimen of this rarity.

Obverse: Irregular cracks through IGHMA (WIGHTMAN); W and M partially filled. Light crack connects tops of NEW (NEWARK).

Reverse: Washington portrait within five-pointed star (Sigel signature and address below). Later state of relapped die; retaining prominent raised rust marks in angle of star points to right of portrait. Incuse marks from a wreath die can be seen at the upper left. Border shallowly struck so as not to permit study. Emil Sigel's counterpart to Bridgens' THE WASHINGTON TOKEN die and, like it, issued in many mulings for the numismatic trade.

Technical notes: 350°. • 49.2 grains. • 19.2 mm.

Ex George J. Fuld Collection, 1971.

- 3791 NJ, Newark. • Wightman, J. • NJ-555-C-06b. • Reverse: 1218. Brass, PE. Rarity-8. MS-60. Lightly toned.

Obverse: Irregular cracks through J. WIGHTMAN, extending clockwise to near upper left of 2nd N (WASHINGTON). In WIGHTMAN, W and M

partially filled. Hairline crack upward from W (WASHINGTON); small raised ridge at 2nd N. Light crack connects tops of NEW (NEWARK).

Reverse: 1863 Eagle perched on shield (UNITED STATES OF AMERICA). Crack from lower right of I (UNITED) upward to ribbon; crack then commences again at the top of that ribbon segment, slightly to the left of where it entered, and goes upward through LU (PLURIBUS) of the ribbon area above; at the top of the ribbon the crack becomes three cracks (the leftmost one being very delicate), the rightmost one of which develops a tiny piece out of the die from the left upright of U (UNUM) to just above the wing; the cracks join above and a single crack continues to the lower left of the second T (STATES).

Technical notes: 170°. • 44.7 grains. • 19.7 mm.

Ex George J. Fuld Collection, 1971.

- 3792 NJ, Newark. • Wightman, J. • NJ-555-C-07a. • Reverse: 1219. Copper, PE. Rarity-8. MS-64 RB.

Obverse: Irregular cracks through J. WIGHTMAN, extending clockwise reaching upper left of 2nd N (WASHINGTON). W (WIGHTMAN) and M partially filled. Hairline crack upward from W (WASHINGTON); raised ridge at 2nd N. Light crack connects tops of NEWA (NEWARK). With two raised moundlike "cuds" at outer rim, not affecting dentils, above TM (WIGHTMAN); this phenomenon is seen on certain other strikings in other series by Sigel, seems to be an evidence of the chuck or matrix in the press (rather than on the die), and varies in its location.

Reverse: 1863 Eagle perched on shield (UNITED STATES MEDAL). Perfect die.

Technical notes: 10°. • 40.8 grains. • 19.2 mm.

Ex Robert Hailey Collection, 1971.



- 3793 NY, Cooperstown. • Bingham & Jarvis. • NY-145-A-01j. • Reverse: 1175. German silver, PE. Rarity-7. MS-64. Mostly brilliant. Scarce so fine. Lightly struck at center due to metal flow requirements, this being par for the variety.

Obverse: Very lightly rusted.

Reverse: Perched eagle, head facing left (OUR ARMY). Cud break on rim from about 2:00 to 5:00 intermittently touches beads.

Technical notes: 135°. • 47.6 grains. • 19.3 mm.

- 3794 NY, New York City. • Bridgens, William. • NY-630-J-02e. • Reverse: 1137. White metal, PE. Rarity-7. MS-60. Brilliant. Bridgens' own store card.

Obverse: Perfect die.

Reverse: 1863 Washington portrait (THE WASHINGTON TOKEN). Perfect die. One can envision that Bridgens, a rare coin dealer as well as a diecutter, created this die to play into the hottest area of the market in the early 1860s: coins, tokens, and medals depicting Washington. As did nearly all other diecutters of the era, he adapted the portrait from the bust of Washington by Jean Antoine Houdon, modeled from life in 1785.

Technical notes: 45°. • 43.9 grains. • 21.7 mm.

- 3795 NY, New York City. • Diehl, J.J. • NY-630-T-01a. • Reverse: 1011. Copper, PE. EF-40. Rarity-2. EF-40. Concoction done outside of the minting facility. Bought as NY-630-T-02a. Impressed (later, not at time of striking) with incusations from similar tokens.

Obverse: J.J. DIEHL UNDERTAKER / 133 / [coffin within wreath] / ESSEX St. / NEW YORK. Ornament of bead with two sets of three leaves; one such ornament to each side of NEW YORK. Plain border. This specimen: Light crack connects stars 9-13, continuing through date. Another light crack extends through L. ROLLO, left through neck point, and into field, terminating at inside tip of star 2.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband; L. ROLOFF). Indian Head left. LIBERTY on headband. 4 beads in necklace. 13 stars around. Date 1863 below. L. ROLOFF under bust. Plain border. Perfect die.

Technical notes: 180°. • 73.5 grains. • 24.2 mm.

- 3796 NY, New York City. • Gruber, John P. • NY-630-AG-07a. • Reverse: 1199. Copper, PE. Rarity-7. EF-40.

Obverse: Die O-2 for this issuer.

Reverse: Perched eagle and branches (GOLD WEIGHT / 2 DWT / NEW YORK).

Technical notes: 200°. • 45.6 grains. • 19.5 mm.

- 3797 NY, New York City. • Hussey's Special Message Post. • NY-630-AK-01a. • Reverse: 1162. Copper, PE. Rarity-2. MS-64 RB.

Obverse: Die O-1 of this issuer. Delicate cracks just beginning at ornament near bottom border.

Reverse: 1863 Horse and rider facing right (TIME IS MONEY / EXIGENCY). Tiny horizontal crack at top of and extending to both sides of M (MONEY). Delicate crack through bottom of EXIGEN.

Technical notes: 0° (medal-wise). • 51.7 grains. • 19.1 mm.

- 3798 NY, New York City. • Lindenmueller, Gustavus. • NY-630-AQ-03d. • Reverse: Portrait. Copper-nickel, PE. Rarity-9. MS-64. A major rarity among New York City Civil War tokens.

Obverse: Die O-1 of this issuer. Die crack or line extends to the left and toward the rim from the top of G (GUSTAVUS). Inner rim deterioration between G and N (NEW). Light crack extends from the right base of K (YORK). Light die rust.

Reverse: Die Rarity-2 of this issuer. Crack from border opposite star 1; to star 2, incompletely to 3; continues to 4, where a cud obscures the side of the star toward the border; continues to star 5, where a massive cud break connects the star to the border, the cud extending upward to the border near star 6. Another crack connects stars 6 and 7 and exits at the border to the right of star 7. Light crack from border down to star 10. Another crack extends from the border to star 11 and connects to star 12, now developing a small cud (piece out of the die) break just before star 11; the crack continues irregularly to star 13, then a short distance from star 13 toward the date, nearly reaching the lower part of the 3. Light die rust.

Technical notes: 350°. • 88.1 grains. • 25.5 mm.

- 3799 NY, New York City. • Lindenmueller, Gustavus. • NY-630-AQ-05e. • White metal, PE. Rarity-8. MS-60. A large, heavy, and impressive specimen. Rare.

Obverse: Die O-2 of this issuer. Light rust.

Reverse: Die Rarity-2 of this issuer. Die state somewhat similar to the preceding lot.

Technical notes: 0° (medal-wise). • 112.1 grains. • 25.6 mm.

- 3800 NY, New York City. • Monk's Metal Signs. • NY-630-BB-04j. • Reverse: 1252. German silver, PE. Rarity-8. MS-62. Shallow strike. *Rare*.

Obverse: Some lathe lines visible.

Reverse: Open wreath (NOT / ONE / CENT). Spike or flaw from lower right of C (CENT) to adjacent E. To the right of ONE and CENT some subliminal traces of incusations of feathers are seen, from an earlier clash with an Indian Head die (not related to the present die combination).

Technical notes: 340°. • 49.2 grains. • 18.9 mm.



- 3801 NY, New York City. • Monk's Metal Signs. • NY-630-BB-11f. Reverse: 1236. Striking in silver, PE. Rarity-9. AU-58. A lustrous, prooflike specimen with deep, warm gold and rose toning on both sides. A highly important token for its *silver* metal alone, but further significant as being a rarity in the Washingtonia series.

Obverse: Many parallel raised die finish lines. A few areas of light rust.

Reverse: Closed wreath (shield with crossed branches, OUR COUNTRY, star, 2 arrowheads). Perfect die.

Technical notes: 180°. • 43.4 grains. • Diameter: 19.1 mm.



- 3802 NY, New York City. • Monk's Metal Signs. • NY-630-BB-14f. • Reverse: 1267. Silver, PE. Rarity-9. MS-63. Splendid gun-metal blue and iridescent toning. A prize!

Obverse: Reverse die Rarity-1 of this merchant. Perfect die. Early impression with many parallel raised die finish lines.

Reverse: Open wreath; 1 / O.U. / 1 / CENT. Die exceedingly rusted; some features missing or eroded away, such as the lower left of N (CENT). Cracks within oak part of wreath from about 2:30 to 5:00.

Technical notes: 280°. • 62.5 grains. • 19.9 mm.

Numismatic or specimen striking. In *JCWTS*, Fall 1971, pp. 14-15, Richard Picker offered a selection of Civil War tokens for sale including a silver striking of NY-630-BB-14f. Could it have been this specimen?

- 3803 NY, New York City. • Watson, John. • NY-630-CE-02d. • Reverse: 1219. Copper-nickel, PE. Rarity-8. MS-65. Brilliant. Lightly struck on ground-down planchet with numerous planchet preparation lines still visible. A prime rarity.

Obverse: Perfect die.

Reverse: 1863 Eagle perched on shield (UNITED STATES MEDAL). Perfect die.

Technical notes: 190°. • 61.8 grains. • 19.3 mm.

- 3804 NY, New York City. • Watson's "T" Store. • NY-630-CF-01g. • Reverse: GOOD FOR / 1 / CENT. Lead, PE. Rarity-7. EF-45. These tokens were made by molding; thus, the quantity produced must have been very small.

Obverse: Perfect die (mold).

Reverse: Perfect die (mold).

Technical notes: 180°. • 95.5 grains. • 20.1 mm.

Highly Important Brimelow Silver Striking

NY-630-K-05f from Altered Die



- 3805 NY, New York City. • Brimelow, T. • NY-630-K-05f. • R: 1138. Silver, PE. Rarity-9. MS-60. Lustrous slate gray surfaces show splashes of pale blue iridescence. A few tiny digs are present on Washington's portrait, while a tiny area of the edge has been lightly filed at about 9:00.

Obverse: Die O-2 of this merchant. This specimen: Perfect die.

Important research discovery concerning obverse die O-2: Description of Brimelow die O-2: T. BRIMELOW, DRUGGIST, / 432 THIRD AVENUE, N.Y. around border. Open wreath inside of letters; olive on the left side and palm (?) on the right. At the center is a bust of Franklin facing left. Beaded border. • *Additional die notes:* R (THIRD) is high. Ghost E between V and E (AVENUE). Die is bulged in wreath area, then slopes downward toward the border. *This is a later state of the so-called 3rd die (used to strike NY-630-K-08).*

In a very remarkable situation, obverse die O-3 (the Fuld listing is out of order striking-wise), with a large numeral 2 at the center, was effaced at the center by punching a portrait of Franklin over it, completely obliterating any traces of the numeral. This caused some buckling of the die between the portrait and the border. This was done at the shop of F.C. Key & Son, Philadelphia.

Reverse: Washington portrait facing right (GEO. WASHINGTON PRESIDENT; 8 stars at border). This specimen: Later state. Die relapped at border between beads and inscription and stars; now with a beveled area between the beads and the field. Letters in WASHINGTON nearly touch

the beginning of the beveled area. Some light rust, particularly at stars at the right border. Line from upper left of first E (PRESIDENT) goes upward to the left to the neck truncation. Line upward from right side of T to under chin. The center two of the four stars at the right each have lines extending upward (as coin is viewed in normal orientation).

Technical notes: 180°. • 103.8 grains. • Diameter: 23.7 mm.



- 3806 NY, New York City. • Brimelow, T. • NY-630-K-09f. • R: 1133. Silver, PE. Rarity-8. MS-63.** Warm shades of iridescent silver and gold grace the prooflike surfaces complement sharply struck design motifs.

Obverse: Brimelow die O-4, here described: T. BRIMELOW, DRUG-GIST, / 432 THIRD AV. N.Y. around border. Wreath of olive leaves is barely open at the apex; both sides of wreath grow from a single branch at the bottom. At the center is a mortar with pestle extending from its upper right; the date 18 64 is divided and flanks the mortar. Dentils at border. • **Additional die note(s):** Wreath with 7 groups of 3 leaves, and with 12 berries, to the left; 6 groups of 3 leaves and a terminal group of 2 leaves and 1 berry, with 14 berries (including the one at the branch at the bottom and the terminal berry), right. 4 in date lacks the lower right serif on the upright. The pestle end is shaped like an elongated drop and is very small at the point at which it enters the mortar.

Reverse: Washington portrait facing right (13 border stars; signed by engraver L.R.). Perfect die.

Technical notes: 160°. • 47.2 grains. • Diameter: 19.3 mm.

Numismatic striking. In *JCWTS*, Fall 1971, Richard Picker offered a specimen of this silver variety.



- 3807 NY, New York City. • Broas Bros. • NY-630-L-01f. • R: 1004. Silver, PE. Rarity-9. MS-63.** Lustrous silver gray with warm rose toning highlights. A very pleasing specimen of this prime rarity, a *find* for the specialist.

Obverse: Late die state, relapped, with letters thinner, top of O (YORK) missing, pair of leaf clusters above EW- (NEW-YORK) disconnected.

Reverse: 1863 French Liberty Head (13 border stars). Very late die state. Shallow details, with certain parts of star elements missing. Massive die break from neck and cheek, left through back of head, through lower part of star 10, downward slightly to border; at this point a cud is on the outer rim. Break to the left of the 1 in the date. Die bulged around portrait. This die state, in several minor variations, is extensively seen on numismatic strikes of this die, but rarely in *silver*.

Technical notes: 340°. • 61.9 grains. • Diameter: 20.5 mm.



- 3808 NY, Troy. • Babcock, C. • NY-890-A-03g. • Reverse: Custom die. Lead, PE. Rarity-9. VF-30.**

Obverse: Die O-3 of this merchant. Break through W (JEWELER); several raised blobs between 2nd E and N.

Reverse: Die Rarity-2 of this merchant. • No cracks seen.

Technical notes: 225°. • 55.4 grains. • 19.2 mm.

- 3809 NY, Troy. • Robinson & Ballou. • NY-890-E-01b. • Brass, PE. Rarity-8. MS-60. Light toning.**

Obverse: Die O-1 of this merchant. • Perfect die.

Reverse: Die Rarity-1 of this merchant. • Perfect die.

Technical notes: 0° (medal-wise). • 44.0- grains. • 19.3 mm.

- 3810 OH, Cadiz. • Robinson, J.M. • OH-110-B-03a. • Reverse: 1042. Copper, RE. Rarity-7. MS-65 RB.**

Obverse: Some raised die lines below AD1 (CADIZ).

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 45°. • 61.3 grains. • 19.1 mm.

Ex Jon Harris.

- 3811 OH, Camden. • Fornshell, J.P. • OH-120-B-02a. • Reverse: 1042. Copper, RE. Rarity-6. MS-64 RB.**

Obverse: Dentils not struck up at left. Seemingly perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 45°. • 62.3 grains. • 19.1 mm.

- 3812 OH, Chillicothe. • Kirchenschlager, J. • OH-160-Da-01a. • Reverse: 1295. Copper, PE. Rarity-7. MS-60 BN with tinges of red.**

Obverse: Perfect die.

Reverse: Beer mug in open wreath, star at apex. Perfect die.

Technical notes: 180°. • 53.4 grains. • 19.4 mm.



- 3813 OH, Cincinnati. • Evens'. • OH-165-AMa-02b (mpl). • Reverse: John Stanton advertisement. Brass, tin plated, PE. Rarity-6. AU-50.** Struck on planchet cut from thin brass sheet (such as Stanton used to make stencils).

Obverse: Perfect die.

Reverse: Stanton advertising die: Within border of adjacent diamond ornaments: JOHN STANTON / [cross] / STAMP / & BRAND / CUTTER. / [five-pointed star] / CINCINNATI. This is a small die, used here in the center of a larger field, intended to be used on brass checks, sutlers' tokens, etc., *not* store cards. This specimen: : Top of A's (STANTON, BRAND, and CINCINNATI) filled. Top of R (BRAND) filled.

Technical notes: 225°. • 22.7 grains. • 21.7 mm.

Ex Lawrence Fischman Collection, 1980.

- 3814 OH, Cincinnati. • Geilfus, L. • OH-165-BB-01a. • Reverse: 1247. Copper, PE. Rarity-5. MS-60 BN.** A splendid specimen of a "Cincinnati primitive," from a naively cut die attributed to M. Lindermann, corner Elm and Henry streets, Cincinnati, OH.

Obverse: Raised patch of die rust near left border at 8 o'clock. Edge is indistinct from about 7 o'clock, clockwise to 3 o'clock; thus, inspection is not possible in that area.

Reverse: Shield (13 border stars; UNION). Heavily rusted.

Technical notes: 280°. • 48.5 grains. • 19.5 mm.

- 3815 OH, Cincinnati. • Johnston, W. • OH-165-CF-04a. • Reverse: 1386. Copper, PE. Rarity-4. MS-64 BN.** The store card (not that such workmanship would be good advertising!) of one of the less talented diecutters of Cincinnati. Of course, numismatic-wise, the more "primitive" the better!

Obverse: Die O-2 of this issuer. Die very irregular and rusted. Crack from border through right upright of H (JOHNSTON). Large crack from border at lower right, upward between O and following period. Border flat.

Reverse: Masonic emblems of compass and square (13 border stars). Die heavily rusted. Raised die lump or chip below right arm of compass; a few smaller lumps are seen as well.

Technical notes: 0° (medal-wise). • 51.2 grains. • 19.7 mm.

- 3816 OH, Cincinnati. • Lindermann, M. • OH-165-DE-01a. • Reverse: 1057. Copper, PE. Rarity-3. MS-60 BN. Lindermann's own store card.

Obverse: Many prominent raised die file marks in different directions. A (MAKER) nearly filled. Dentils not struck up except for intermittent areas from about 6:00, clockwise to 12:00. Die mostly pitted and rough, thus not permitting inspection of any delicate cracks.

Reverse: 1863 Indian Head left (13 border stars; plain headband). Very late state. Massive cud break at left rim absorbs most of stars 3-5 and extends before and beyond. Cud from rim consumes part of star 8 and extends in dentils to left and right. Crack from rim, upward to close to right side of 3 (1863), upward into portrait, passing below earlobe, ending below eye or farther (specimen does not permit close examination at this point). Clashmarks or ridges above feathers 3-5. Dentils not struck up; border appears plain except for part of the area from 1 (1863) left to star 2; in the middle of the same area, dentils are flat and possibly broken. Die mostly pitted and rough, thus not permitting inspection of any delicate cracks.

Technical notes: 135°. • 52.4 grains. • 19.6 mm.

- 3817 OH, Cincinnati. • Niemer, F.J. • F.J. Niemer's Hotel. • OH-165-EC-02a. • Reverse: 1176. Copper, PE. Rarity-3. MS-65 RB.

Obverse: Raised cuds on rim at left do not affect dentils.

Reverse: Eagle perched on shield, head right. Lightly rusted.

Technical notes: 180°. • 56.7 grains. • 19.2 mm.

- 3818 OH, Cincinnati. • Stanton, John. • OH-165-FX-13a. • Reverse: 1279. Copper, RE. Rarity-8. MS-64 RB.

Obverse: Die O-1 of this issuer. Perfect die.

Reverse: Grouping of fruit and vegetables (20 stars around border). Large melon at bottom of group; apples, pears, and grapes above; another, smaller melon at top right; two ears of corn at top left. Called "Foreign Fruit" die in a few citations. Perfect die.

Technical notes: 135°. The Fuld *patriotic* book shows the group of fruit and vegetables with the large melon at the top and the corn ears dangling below; the Fuld *store card* book shows the group exactly 180 differently, with the melon at the bottom and corn at the top; the latter orientation is used here. • 63.3 grains. • 19.1 mm.



- 3819 OH, Cincinnati. • Wind, H. • OH-165-GM-05a. • Reverse: 1192. Copper, RE. Rarity-8. MS-60 BN. A splendid specimen issued by one of the more elusive merchants of this, America's premier Civil War token issuing city.

Obverse: Perfect die.

Reverse: Perched eagle, head to viewer's right (no date). Light clash marks at left border in space between wing and dentils; several incuse letters are seen (NATI of CINCINNATI). Die rusted overall. Erosion around much of the rim. Cud breaks extensively involve dentils irregularly from about 7:00 to 11:00, from 1:00 to 2:00, and 4:00 to 5:00, and touch dentils elsewhere. A very late state of the die.

Technical notes: 225°. • 61.9 grains. • 19.2 mm.



- 3820 OH, Cincinnati. • Wright, Robert. • OH-165-GS-21a. • Reverse: 1036. Copper, PE. Rarity-5. MS-60 BN.

Obverse: Die O-3 of this merchant. Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Cud break connects three dentils and fills two spaces below and slightly right of 3 (1863). Die lightly rusted. Die crack from tip of bust to border at left. Traces of incipient cracks between stars 4-6.

Technical notes: 80°. • 54.4 grains. • 19.1 mm.



- 3821 OH, Circleville. • Mason & Son. • OH-168-C-06a. • Reverse: 1295. Copper, PE. Rarity-9. MS-65 BN. *Unlisted*, and thus quite rare. Perhaps two are known.

Obverse: Vertical die finish lines.

Reverse: Beer mug in open wreath, star at apex. Crack or line from border to tip of highest outside tendril on right. Die lightly rusted overall.

Technical notes: 350°. • 51.0 grains. • 19.2 mm.

- 3822 OH, Columbiana. • Icenhour & Co. • OH-190-A-03a. • Reverse: 1313. Copper, RE. Rarity-5+. MS-65 RB, mostly brown.

Obverse: Perfect die.

Reverse: Mortar and pestle (DEALERS IN / DRUGS / HARDWARE & SADDLERY). Many raised die lines at border.

Technical notes: 315°. • 53.1 grains. • 19.4 mm.

- 3823 OH, Hamilton. • Deinzer, John. • OH-385-A-02a. • Reverse: 1042. Copper, RE. Rarity-6 MS-62 RB.

Obverse: Perfect die.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 340°. • 60.9 grains. • 19.1 mm.

- 3824 OH, Hillsboro. • March, Geo. • OH-400-E-02a. • Reverse: 1223 (a.k.a. 1229). Copper, PE. Rarity-4. MS-60 BN.

Obverse: Die broken away at rim from D (DRYGOODS), clockwise to above left of M (MARCH); rim extensively eroded including dentils above R and to its left and right. Die rough and partly broken away below HIO (OHIO). Dentils rusted and weak in most other areas. Many vertical die file marks seen, particularly in the lower left quadrant, but elsewhere as well.

Reverse: 1864 Shield inscribed UNION (13 border stars). *Store card die 1229 is the same as 1223*. Very late die state. Massive rim failure from star 1 to close to star 4 takes away dentils and field up to tips of star 1 and well into bodies of stars 2 and 3. Cuds consume dentils for nearly all of periphery, except for some dentils still remaining opposite stars 8 and 10.

Technical notes: 315°. • 55.0 grains. • 19.3 mm.

- 3825 OH, Kenton. • Brunson, J.M. • OH-420-A-01a. • Reverse: Custom die. Copper, PE. Rarity-6. MS-63 RB. Brassy color as are many "copper" tokens of Scovill.

Obverse: Crack from rim above S (BRUNSON) down to right through top of ON. Many die-finishing arcs.

Reverse: Many die finishing arcs.

Technical notes: 180°. • 44.4 grains. • 19.6 mm.

- 3826 OH, Martinsburg. • Dayton, M.N. • OH-530-B-01a. • Reverse: Custom die. Copper, PE. Rarity-6. EF-40.

Obverse: (M.N.) filled. M (MARTINSBURG) filled at left; A filled. Small cud between dentils between 1st O (OHIO) and H.

Reverse: Most of DEALER IN filled, possibly due to striking (rather than die state). Some erosion of dentils, especially over DEALER.

Technical notes: 100°. • 60.9 grains. • 19.3 mm.

- 3827 OH, Maumee City. • Burritt, H. • OH-540-A-01a. • Reverse: 1310. Copper, PE. Rarity-3. MS-64 RB.

Obverse: Perfect die.

Reverse: Mortar and pestle (DRUGS / AND MEDICINES). With many die finish lines on mortar.

Technical notes: 340°. • 54.2 grains. • 19.3 mm.

Important Blocksom Token, OH-615-A-01e

Erstwhile Key to the Ohio Series



- 3828 OH, New Lisbon. • Blocksom, A.J. • OH-615-A-01e. • Reverse: Custom die. White metal, PE. Rarity-8. AU-50. A splendid specimen of what at one time was considered to be the Ohio Civil War token. A rare prize that will be a showpiece in the cabinet of its next owner.

An article "From the President's House," by Larry J. and Joyce Grinstead, *JCWTS*, Fall 1987, included this:

In 1973 Rick [R. Rossa] had purchased a New Lisbon, OH store card, Rarity-9 (only two known Civil War tokens circles). At the 1973 ANA Convention in Boston, he was showing off his prize acquisition, and Richard 'Brownie' Brown needed this piece for his Ohio collection. Brownie followed Rick around all week and upped the offer for the New Lisbon piece daily, and later twice daily—accepted was 220 tokens, several low-rarity Lincoln patriotics and \$100. He came to Boston with the intention of showing but not selling the New Lisbon store card, but there came a time when the offer was too good to reject. Today, the New Lisbon piece is considered a Rarity-7.

Obverse: A.J. BLOCKSOM, / [eye-like blossom at center with flaring blossom to each side] / DRUGGIST / [ornament with ellipse, frame, and with lines and knobs to each side] / NEW LISBON, O. Dentils at border. Perfect die.

Reverse: Same reverse as KY-370-A. SODA CHECK [five-pointed star to each side] / GLASS. at top and bottom borders. Within, two circles with chevrons filling the space between. At the center, the numeral 1. Perfect die.

Technical notes: 135°. • 44.3 grains. • 19.4 mm.

- 3829 OH, New London. • Robinson, H.H. • OH-620-A-02a. • Reverse: 1023. Copper, PE. Rarity-4. MS-62 RB.

Obverse: Die lightly rusted.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Heavy rust overall. Erosion at rim affects a dentil space about midway between bust point and star 1; affects multiple dentil spaces between stars 1-2, and touches dentils elsewhere.

Technical notes: 315°. • 59.3 grains. • 19.1 mm.

- 3830 OH, North Hampton. • McLean, G.W. • OH-645-B-03a. • Reverse: 1047. Copper, RE. Rarity-9. MS-63 RB.

Obverse: Die scratches over W. M (G.W. McLEAN); crack through top of E, more or less parallel to border; another crack through top of N.

Reverse: 1864 Indian Head left (13 border stars; LIBERTY on headband). Die State V (see description under Lot 3778).

Technical notes: 45°. • 49.3 grains. • 19.0 mm.

- 3831 OH, Piqua. • Brown & Dills, Drs. • OH-730-A-08a. • Reverse: Custom die. Copper, PE. Rarity-3. AU-50.

Obverse: Die O-2 of this issuer. Cud beginning in dentils over 2nd L (DILLS).

Reverse: Die Rarity-1 of this issuer. Perfect die.

Technical notes: 315°. • 59.4 grains. • 19.4 mm.

- 3832 OH, Ravenna. • Jennings, D.R., Dr. • OH-765-B-04a. • Reverse: 1344. Copper, PE. Rarity-3. MS-60 RB. A splendid specimen displaying a highly desired pictorial reverse die cut by F.W. Lutz of the W.K. Lanphear shop.

Obverse: Perfect die.

Reverse: Ribbon at top border, with folds, inscribed EXCELSIOR in incuse letters. At top center, an upper plate of false teeth. Below the teeth, three dental tools (one on the left and two on the right) crossed at the bottom; below junction in tiny letters, LUTZ. Dentils at border. Perfect die.

Technical notes: 20°. • 64.5 grains. • 19.2 mm.

Ex P.C.A.C. sale of, December 14, 1992, Lot 72.



- 3833 OH, Ravenna. • Pease, C.A. • OH-765-C-02a. • Reverse: 1168. Copper, PE. Rarity-8. MS-64 RB.

Obverse: Perfect die.

Reverse: 1863 Flying eagle, head at left (12 border stars). Spurs or spines from top of eagle's beak and also on underside of highest wing. Vertical (nearly) die finish lines are prominent in right field.

Technical notes: 180°. • 62.5 grains. • 19.3 mm.

- 3834 OH, Warren. • Robbins. • OH-910-A-01a. • Reverse: Custom die. Copper, PE. Rarity-3. AU-58.

Obverse: Raised arcs at wreath apex. Ridge downward from left side of R (ROBBINS'). Tiny crack or die line extends upward from tip of 4th outside leaf on left side of wreath.

Reverse: Perfect die.

Technical notes: 180°. • 48.6 grains. • 19.6 mm.

- 3835 OH, Zanesville. • Cary, H.G.O. • OH-995-B-02a. • Reverse: Custom die. Copper, PE. Rarity-2. VF-20.

Obverse: Die O-2 of this issuer. A (ADDRESS) and SS filled.

Reverse: Die Rarity-2 of this issuer.

Technical notes: 135°. • 54.1 grains. • 19.2 mm.

- 3836 PA, Allegheny. • Hahn & Riddle. • PA-013-D-01a. • Reverse: 1042. Copper, RE. Rarity-8. MS-62 RB.

Obverse: Tops of A and R (HAHN & RIDDLE) filled. A's (ALLEGHENY, PA.) imperfect with crossbar not visible.

Reverse: 1863 Indian Head left (13 border stars; LIBERTY on headband). Perfect die.

Technical notes: 30°. • 60.9 grains. • 19.1 mm.



- 3837 PA, Erie. • Bell, W. • PA-360-A-01do. • Reverse: 1859 Indian Head cent obverse, this being the first year of issue of the design. Copper-nickel, PE. Rarity-6. VG-8 host cent, counterstamp is VF. Federal cents dated 1859 were placed into the chuck of a lathe, and the reverse portion inside of the dentils was ground away, leaving a flat surface with many concentric lathe lines. On this surface a counterstamp die was punched.

Not only is this curious issue of interest to the Civil War token specialist, there should be room for a specimen in any specialized cabinet of Indian Head cents.

Obverse: Counterstamp punch. FOR / BARGAINS / IN / DRY GOODS / GO TO / W. BELL'S / 5 EXCHANGE / ERIE PA.

Reverse: Federal cent of 1859 obverse.

Technical notes: 315°. • 68.1 grains. • 19.2 mm.



- 3838 WV, Glen Easton. • Bassett's. • WV-220-A-02a. • Reverse: 1126. • Copper, PE. Rarity-7. AU-50. Especially high grade for this business strike (not "show pony") issue. Among the finest known to us.

Obverse: Perfect die.

Reverse: 1863 Mercury Head (14 border stars). Rust pits over entire surface. Beginning stage of cud break centered in dentils opposite star 5.

Technical notes: 100°. • 61.0 grains. • 19.3 mm.

- 3839 WV, Wheeling. • Graves, R.C. • WV-890-D-04a. • Reverse: 1322. Copper, PE. Rarity-6. VF-30.

Obverse: Perfect die.

Reverse: 1863 Book (BOOKS & STATIONERY; 2 stars at border). Crack from border through A (AND) to upper left of book. Crack from border through ATION (STATIONERY) to border. Crack from border at lower right, up to middle star to lower right corner of book.

Technical notes: 100°. • 58.8 grains. • 19.4 mm.



- 3840 WI, Appleton. • Parsons & Barlow. • WI-030-A-01e. • Reverse: 1174. White metal, PE. Rarity-9. AU-50.

Obverse: Crack from right side of and continuing right, through BA (BARLOW).

Reverse: 1864 Eagle perched on cannon (LIBERTY FOR ALL). Inscription at top border. At center, large eagle perched on cannon, facing to viewer's right. Date 1864 in large numerals below. Dentils at border are very long and slant very slightly to the right. A "showcase die" by Mossin & Marr used for the creation of many different numismatic delicacies. This specimen: Crack from eagle's beak, passing below second L (ALL) to eagle's wing at right. Crack from wing, past upper right of cannon muzzle, to border. Scattered rust pits including at 6 of date and right of date. Spike extends from highest point of eagle's wing on left. Tiny crack extends upward from near where spike joins wing.

Technical notes: 170°. • 47.5 grains. • 20.3 mm.



- 3841 WI, Appleton. • Parsons & Barlow. • WI-030-A-03a. • Reverse: 1220. Copper, PE. Rarity-9. MS-63 RB. An especially choice example of this perennially popular reverse die, the best known production of the Mossin & Marr shop in Milwaukee.

Obverse: Crack from right side of & continuing right, through BA (BARLOW).

Reverse: 1863 Amazon maiden with flag. View of top half of standing Amazon maiden warrior, left breast exposed, wearing a helmet upon which is perched an eagle holding an olive branch and arrows. Her left hand holds a flagpole at the top of which is a liberty cap. Her right hand, not visible, apparently holds a shield; shield is to viewer's left. Flag flies to left behind head. To the left and right are elements of an open wreath of oak and laurel; at the apex the date 1863. Engraver's signature, MARR, is below the wreath junction. Dentils at border slant slightly to the right. This specimen: Some light lathe marks and very light rust.

Technical notes: 170°. • 59.2 grains. • 19.9 mm.

- 3842 WI, Baraboo. • Peck & Orvis. • WI-045-A-05a. • Reverse: 1246. Copper, PE. Rarity-4. MS-62 RB. Flatly struck from rusted, broken dies. A high grade specimen of one of the more curious token varieties from Wisconsin, a piece from dies seemingly prepared in New York City.

Obverse: Field pebbly and irregular (not perfectly plane). Circular die line around outer portion (closest to edge) of letters.

Reverse: Open wreath, shield and flags (UNION / FOR / EVER). Die exceedingly worn and rusted. Cud break at border at 2 o'clock. Other deterioration at the 3 o'clock and 4 o'clock positions.

Technical notes: 170°. • 30.9 grains. • 18.9 mm.

- 3843 WI, Fond du Lac. • Lowell, J.C. • WI-220-F-01a. • Reverse: 1082. Copper, PE. Rarity-5. VF-35.

Obverse: Rim cud from opposite D (DRUGGIST), clockwise to over left side of J (J.C.).

Reverse: 1863 Capped Head right (13 border stars; signed by LUTZ). Seemingly perfect die.

Technical notes: 190°. • 56.4 grains. • 19.3 mm.

- 3844 WI, Fond du Lac. • Mason, T. • WI-220-G-01a. • Reverse: Custom die. Copper, PE. Rarity-6. MS-63 RB.

Obverse and Reverse: Perfect dies.

Technical notes: 0° (medal-wise). • 55.7 grains. • 19.2 mm.



- 3845 WI, Kenosha. • Gerken & Ernst. • WI-330-B-04a. • Reverse: 1094. Copper, PE. Rarity-7. MS-60 BN.

Obverse: Die O-2 of this issuer. Raised die lines at N & (GERKEN &). Raised lines and/or stress lines at NST (ERNST). Streak or ridge from lower right of A (KENOSHA).

Reverse: 1863 Coronet Head (13 border stars). Die crack connects stars 10-12 and extends nearly to star 13. Crack from tip of neck to near star 2. Lightly rusted die.

Technical notes: 180°. • 50.7 grains. • 19.7 mm.

- 3846 WI, Mayfield. • Wirth, E. • WI-460-A-01b. • Reverse: 1174. Brass, PE. Rarity-8. MS-65 with planchet crack. Brilliant and beautiful.

Obverse: Prominent circular lathe lines on die from center outward to dentils

Reverse: 1864 Eagle perched on cannon (LIBERTY FOR ALL). Crack from eagle's beak, passing below second L (ALL) to eagle's wing at right. Crack from wing, past upper right of cannon muzzle, to border. Scattered rust pits including at 6 of date and right of date.

Technical notes: 190°. • 62.4 grains. • 20.1 mm.



- 3847 WI, Milwaukee. • Graff, C.E. • WI-510-O-03a. • Reverse: 1220. Copper, PE. Rarity-8 (as general type); Rarity-10 as subvariety. MS-65 RB. Obverse die correctly aligned and positioned in the press. Reverse die axially shifted about 10%, thus showing extra planchet area at the left side of the design and eliminating the dentils and rim at the right side. A press set-up error, not a striking error.

Obverse: Crack and rough area from border, extending right to upper left of C (C.E.). Crack or ridge extends downward to left from lower right of R (MACHINERY.); rough area at period following Y.

Reverse: 1863 Amazon maiden with flag. Some light lathe marks and very light rust.

Technical notes: 170°. • 59.3 grains. • 19.2 mm.

Ex Richard Hartzog sale, September 10, 1991, Lot 553. Described as subvariety WI-510-O-03a5 (Rarity-10) reverse off-center due to misaligned dies. Ex Rossa and Tanenbaum inventory, earlier from the Robert Kraft, Richard Hartzog, Doug Watson, and George Fuld collections.

- 3848 WI, Milwaukee. • Miller, A., & Co. • WI-510-AA-05d. • Reverse: 1272. Copper-nickel, PE. Rarity-10 (Fuld), actually Rarity-9. MS-65. Brilliant with delicate toning. A gem specimen incorporating mystery die 1272, the *original* purpose of which is not clear.

Obverse: Some light rust spots.

Reverse: Open wreath (13 stars in field; AMERICA). Extensively rusted, especially around letters and wreath. Many die lines and file marks in the field, probably from an attempt at resurfacing to remove rust. Die crack through branch at lower right; nearby crack from upper part of right ribbon end to border.

Technical notes: 160°. • 19.4 grains. • 61.8 mm.



- 3849 WI, Ripon. • WI-720-A-01a. • Greenway's Immense Concert Hall. Copper, RE. Rarity-9. MS-65 RB.

Obverse: Die O-1 of this merchant. Perfect die.

Reverse: *Obverse* Die O-2 of this merchant, here used as a reverse. Perfect die.

Technical notes: 135°. • 58.0 grains. • 19.0 mm.

- 3850 WI, Sparta. • Newton, W.S. • WI-830-B-01a. • Reverse: 1107. Copper, PE. Rarity-6. AU-55.

Obverse: A (DEALER) mostly filled. Some raised areas including above W (HARDWARE) and below left stand of 2nd R.

Reverse: 1864 Coronet Head (13 border stars / UNION in field). Die rusted overall. Upper right of 1st N (UNION) filled; upper right of 2nd N partially filled.

Technical notes: 135°. • 41.3 grains. • 19.4 mm.

- 3851 WI, Watertown. • Bellack, H. • WI-920-A-01a. • Reverse: 1168. Copper, PE. Rarity-3. MS-62 RB. Planchet rifts on obverse.

Obverse: Some die roughness in field above ER (GROCERIES).

Reverse: 1863 Flying eagle, head at left (12 border stars). Spurs or spines from top of eagle's beak and also on underside of highest wing. Die rusted and pitted overall.

Technical notes: 20°. • 56.9 grains. • 19.3 mm.



- 3852 WI, Watertown. • Dervin, T. • WI-920-D-03d. • Reverse: 1220. Copper-nickel, PE. Rarity-8. MS-65. Brilliant and lustrous. "High relief" (the *cognoscenti* will realize the intent of this comment) area sharply struck.

Obverse: Some circular die lathe marks evident. Many raised lines are seen, particularly among the border letters, between those letters and the field, below OC (GROCERIES). The die is slightly bulged at the center.

Reverse: 1863 Amazon maiden with flag. Some light lathe marks and very light rust.

Technical notes: 190°. • 60.3 grains. • 19.6 mm.

- 3853 WI, Watertown. • Dervin, T. • WI-920-D-04d. • Reverse: 1272. Copper-nickel, PE. Rarity-8. MS-65. Lustrous. Delicately toned. A superb specimen of this numismatic delicacy. Few equivalent specimens exist. A fitting way to end this presentation and, in fact, the entire catalogue.

Obverse: Some circular die lathe marks evident. Many raised lines are seen, particularly among the border letters, between those letters and the field, below OC (GROCERIES). The die is slightly bulged at the center.

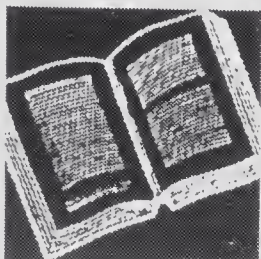
Reverse: Open wreath (13 stars in field; AMERICA). Extensively rusted, especially around letters and wreath. Many die lines and file marks in the field, probably from an attempt at resurfacing to remove rust. Die crack through branch at lower right; nearby crack from upper part of right ribbon end to border, this being the usual die state encountered.

Technical notes: 160°. • 63.2 grains. • 19.6 mm.

Ex George J. Fuld Collection via Rossa and Tanenbaum.

END OF SALE

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